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ABSTRACT

This curriculum guide was developed to assist business instructors using Dac Easy Accounting College Edition Version 2.0 software in their accounting programs. The module consists of four units containing assignment sheets and job sheets designed to enable students to master competencies identified in the area of automated accounting. The first unit explains microcomputer systems and software operations. It is followed by applied simulations for sole proprietorships (Unit II), partnerships (Unit III), and corporations (Unit IV). The module is designed to allow students to advance at their own pace, progressing from using a preprogrammed data disk to creating their own data disk. Each unit contains some or all of the following elements: objectives, suggested activities/instructional materials, information sheet, transparency masters, handouts, assignment sheets and job sheets, keys to assignment sheets and job sheets, and a test with answer key. Tips for instructor use and 10 references are also included in the guide. (KC)

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AUTOMATED ACCOUNTING

INSTRUCTOR GUIDE

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FOREWORD

The Automated Accounting Curriculum Guide was developed to assist business instructors using Dac Easy Accounting™ College Edition Version 2.0 software in their accounting programs. Units I-IV contain step-by-step assignment sheets and job sheets designed to enable students to master competencies identified in the area of automated accounting. Basic accounting skills are transferred to the microcomputer through applied simulations for sole proprietorships (Unit II), partnerships (Unit III), and corporations (Unit IV). As students advance through the units at their own pace, they progress from using the preprogramed data disk, included with this package (Highsmith Sewing and Alterations for Unit II), to creating their own data disk (for Clone Furniture Inc. in Unit III).

The overwhelming success of the fieldtest of this material attests to its high degree of usability and effectiveness in accounting programs. Instructors *and* students expressed their approval of the content and format of the units. Students were particularly pleased with the ease of use of the assignment sheets and job sheets, as well as the high degree of accomplishment they experienced in achieving each specific objective.

Developed concurrently with this curriculum guide is the Automated Accounting - Payroll Module based on Dac Easy Accounting Payroll™ Version 3.0 edition software. It is available separately.

These instructional materials reflect care and concern on the part of the project advisory committee and the project writer, Duane Moses. A great deal of time, effort, and dedication went into this project during the development, fieldtesting, and final revision phases. It is sincerely hoped that the Automated Accounting Curriculum Guide will become a useful addition to secondary, postsecondary, and adult accounting programs.

ACKNOWLEDGMENTS

Appreciation is extended to those individuals who contributed their time and talents to the development and fieldtest of this curriculum guide.

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TIPS FOR INSTRUCTORS USING THIS GUIDE

The following tips are based on the findings of the fieldtest coordinators who used these instructional materials in their own classrooms during the fieldtest phase. They are provided as insights that may be beneficial to instructors using these materials for the first time.

- Percentages and times given in the specific objectives are *guidelines* only and are provided as *suggested minimums*.
- Instructors may wish to provide students with a key to the print-outs (key to job sheets found at the end of each unit) as a checkpoint after tasks are completed.
- Units of instruction are color-coded according to the following system:

White	objective sheets, transparency masters, handouts
Pink	suggested activities/instructional materials sheet; answer keys to assignment sheets, answer keys to job sheets, test keys
Green	information sheets
Tan	assignment sheets
Blue	job sheets
Yellow	unit tests

- Units of instruction are arranged in the following order:

  objective sheet

  suggested activities/instructional materials

  information sheet

  transparency masters (TM)

  handouts (HO)

  assignment sheets and job sheets (in order of use)

  keys to assignment sheets

  keys to job sheets

  unit test

  unit test key

- Note that all assignment sheets are paper and pencil (handwritten) exercises and job sheets are completed on the microcomputer. Logos in the upper right corner, along with the color-coding system (assignment sheets are beige and job sheets are blue), should assist in differentiating between them. Also note that assignment sheets and job sheets appear in order of use (as listed in the specific objectives) rather than all assignment sheets followed by all job sheets. This is a departure from traditional curriculum format, but fieldtest coordinators found the materials much easier to manage when arranged in order of use. Answer keys for assignment sheets and job sheets appear at the end of the unit of instruction immediately before the test (yellow sheet).

- Instructors must stress proofreading all print-outs *before* posting to avoid the need for correcting entries after posting.

- Students' print-outs will be more easily identifiable if each student renames the business to personalize his/her output. For example, in Unit II the company is Highsmith Sewing and Alterations. A student named Cindy Jamison could rename the company Cindy's Sewing and Alterations or Jamison Sewing and Alterations. Most of her print-outs will be distinguishable from those of other students. To change the company I.D., select 10, File Creation and Maintenance, from the Main Menu. Then select 11, Company I.D. and complete line 1 to personalize the print-outs.

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AUTOMATED ACCOUNTING

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When using this Table of Contents to locate Assignment Sheets and Job Sheets, refer to the appropriate subheading within the unit. All Assignment Sheets are listed in sequential order under the subheading, Assignment Sheets, and all Job Sheets are listed in sequential order under the subheading, Job Sheets. Page numbers are not listed in ascending numeric order because Assignment Sheets and Job Sheets are arranged in order of use as indicated in the specific objectives for each unit.

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UNIT I

OPERATING MICROCOMPUTER SYSTEMS AND SOFTWARE

UNIT OBJECTIVE

After completion of this unit, the student will be able to perform basic computer operations, perform DOS commands and procedures, demonstrate proper care and handling of diskettes and organize business records.

SPECIFIC OBJECTIVES

After completion of this unit, the student will be able to:

1. Given 8 definitions and terms related to operating microcomputer systems and software, the student will match the terms and definitions with 85 percent accuracy within 5 minutes. (Test Items #1-8)
2. Given 6 statements concerning computer start-up procedures, the student will list the proper sequence of start-up procedures with 85 percent accuracy within 5 minutes. (Test Items #9-14)
3. Given the information provided in the information sheet and/or materials provided by the instructor, the student will perform proper computer start-up procedures with 85 percent accuracy within 5 minutes.
4. Given 6 statements concerning proper care and handling of diskettes, the student will correctly answer the statements with 85 percent accuracy within 5 minutes. (Test Items #15-20)
5. Given materials provided by the instructor, the student will be able to demonstrate basic keyboard control with 85 percent accuracy within 5 minutes.
6. Given an assignment sheet which contains information relating to maintaining a filing system, the student will complete the activity with 85 percent accuracy within 5 minutes. (Assignment Sheet #1)
7. Given an operations manual* for a microcomputer, the student will be able to prepare a computer data disk with 85 percent accuracy within 5 minutes.
8. Given an operations manual* for a microcomputer, the student will be able to prepare a computer back-up disk with 85 percent accuracy within 5 minutes.
9. Given an operations manual* for a microcomputer, the student will be able to demonstrate computer saving procedures with 85 percent accuracy within 5 minutes.
10. Given the Dac Easy Accounting™ College Edition book and an operations manual*, the student will demonstrate the proper method of loading the accounting software with 85 percent accuracy within 5 minutes.
11. Given an operations manual* for a microcomputer, the student will demonstrate proper responses to software messages with 85 percent accuracy within 5 minutes.

12. Given the Dac Easy Accounting™ College Edition book and an operations manual*, the student will demonstrate the proper method of exiting the accounting software with 85 percent accuracy within 5 minutes.

13. Given 6 statements concerning computer shut-down (exiting) procedures, the student will list the proper sequence of shut-down procedures with 85 percent accuracy within 5 minutes. (Test Items #21-26)

* Operations manual for the microcomputer to be provided by the instructor.

UNIT I

OPERATING MICROCOMPUTER SYSTEMS AND SOFTWARE

SUGGESTED ACTIVITIES

A. Obtain additional materials and/or invite resource people to class to supplement/reinforce information provided in this unit of instruction.

B. Review materials in this unit and determine how much information will be relevant to the students' hardware/software needs.

C. Provide the students with the objective sheet.

D. Discuss unit objective and specific objectives.

E. Provide students with information sheet, assignment sheet, and handout.

F. Discuss information sheet and assignment sheet.

G. Integrate the following activities throughout the teaching of this unit:

   1. Demonstrate the proper care and handling of computer diskettes.

   2. Demonstrate the proper start-up procedures for the hardware and software being used.

   3. Provide opportunities for the students to perform the computer start-up procedures.

   4. Review and demonstrate the fundamental DOS commands and procedures to use the needed hardware and software.

   5. Provide opportunities for the students to demonstrate the fundamental DOS commands and procedures.

H. Discuss handout (HO 1).

I. Give unit test.

INSTRUCTIONAL MATERIALS

I. Included in this unit:

   A. Objective sheet

   B. Information sheet

   C. Handout - HO 1: Proper Care and Handling of Diskettes

    D. Assignment sheet - AS 1: Maintaining a Filing System

    E. Key to assignment sheet

    F. Unit test

    G. Unit test key

II. References:

    A. Dac Easy Accounting™ College Edition (1988). Dallas, TX: Dac Software.

    B. Introduction to Microcomputer Applications Student Material (1984). Stillwater, OK: Mid-America Vocational Curriculum Consortium, Inc.

    C. James, Marcia and James, Richard (1986). Microcomputer Business Applications. Stillwater, OK: Mid-America Vocational Curriculum Consortium, Inc.

    D. Microcomputer Business Applications Supplementary Module (1989). Columbia, MO: Instructional Materials Laboratory, University of Missouri - Columbia.

UNIT I

OPERATING MICROCOMPUTER SYSTEMS AND SOFTWARE

INFORMATION SHEET

I. Computer terms and definitions

   A. Back-up--to duplicate a file or diskette contents on a different diskette in case the original is lost or destroyed

   B. Boot diskette--the diskette or hard disk drive which has the start-up commands and procedures

   C. Command--an instruction given to the computer through an input device

   D. Disk Operating System (DOS)--the diskette files responsible for the start-up, housekeeping, and operations of a microcomputer

   E. Documentation--illustrations and explanations describing the use of computer hardware or software

   F. Hard copy--printed copy of information from a computer system

   G. Printer--computer output device that produces printed copy

   H. Program/software--complete set of instructions that directs the computer to perform various operations or functions

II. Proper computer start-up procedures

   A. Insert start-up diskette (DOS) if using a floppy disk system

   B. Turn on peripheral equipment

      1. Monitor

      2. Printer

      3. Switch box

      4. File server

      5. External drive

   C. Turn on the computer - cold boot

   D. Enter the date and time if required

   E. Insert the application software if using a floppy system--change the directory to the application software if using a hard drive system, or use the mouse to select the directory

F. Key-enter the command or use the mouse to begin the application software

III. Proper care and handling of diskettes

A. Proper care and handling of 5 1/4" diskettes

1. Use only a felt tip pen to write on the diskette label

2. Do not fold or bend the diskette

3. Do not expose the disk to a magnetic field

4. Use the protective envelope to store the diskette after use

5. Never touch the magnetic surface of the diskette

6. Store the diskette in a location with a temperature range of 50°F to 125°F

B. Proper care and handling of 3 1/2" diskettes

1. Use only a felt tip pen to write on the diskette label

2. Do not expose the disk to a magnetic field

3. Never touch the magnetic surface of the diskette

4. Store the diskette in a location with a temperature range of 50°F to 125°F

IV. Proper shut-down (exiting) procedures

A. Exit the application software according to the software documentation

B. If using a hard drive system--change directories to the root directory

C. Turn off the computer

D. Turn off the peripheral equipment

1. Monitor

2. Printer

3. Switch box

4. File server

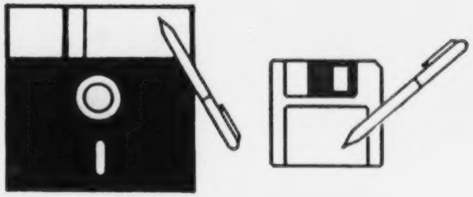
5. External drive

E. Remove diskette(s) from floppy disk drive(s) if applicable

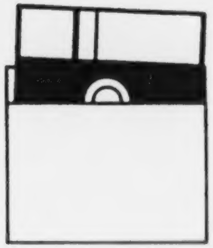
F. Clean work station area

HO 1

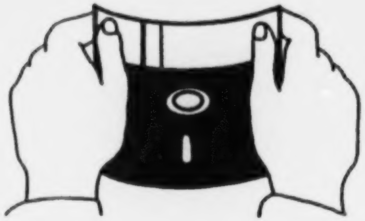
PROPER CARE AND HANDLING OF DISKETTES



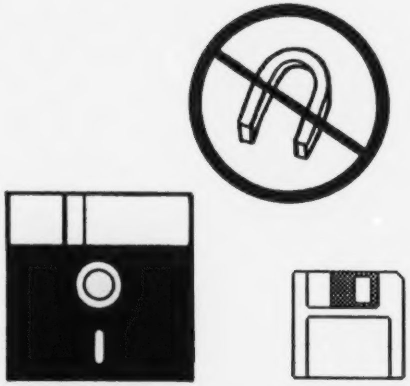
Use only a felt-tip pen to write on the diskette label



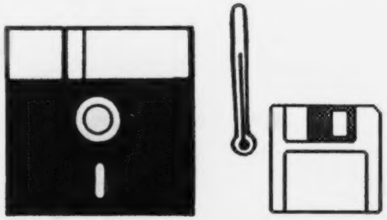
Use protective envelope



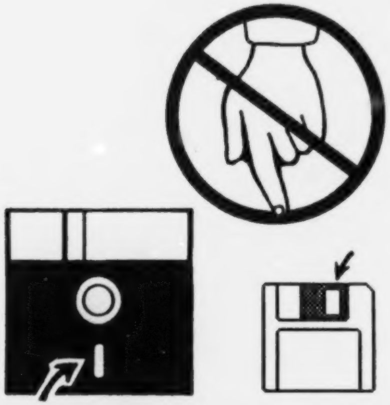
Do not fold or bend



Do not expose to a magnetic field



Maintain temperature of 50° F to 125° F



Never touch magnetic diskette surface

ASSIGNMENT SHEET 1: Maintaining a Filing System

Directions: Complete the following steps to maintain a filing system

Materials: Four file folders and four file folder labels

1. Obtain four file folders and four labels from your instructor.
2. Prepare a label for each folder: Unit I, Unit II, Unit III, and Unit IV.
3. Place the labels on the file folders
4. Determine from your instructor the location for proper storage of the business records generated from these curriculum materials.

UNIT I—ANSWER KEY TO ASSIGNMENT SHEET 1

Criteria to be determined by instructor

UNIT I

OPERATING MICROCOMPUTER SYSTEMS AND SOFTWARE

UNIT TEST

Match the eight terms listed below (a.-ad.) with their correct definitions by marking the appropriate letter or combination of letters.

____ 1. The diskette files responsible for the start-up, housekeeping, and operations of a microcomputer

____ 2. Printed copy of information from a computer system

____ 3. To duplicate a file or diskette contents on a different diskette in case the original is lost or destroyed

____ 4. Complete set of instructions that directs the computer to perform various operations or functions

____ 5. The diskette or hard disk drive which has the start-up commands and procedures

____ 6. An instruction given to the computer through an input device

____ 7. Computer output device that produces printed copy

____ 8. Illustrations and explanations describing the use of computer hardware and software

a. Documentation

b. Program/software

c. Boot disk

d. DOS

e. Printer

ab. Back-up

ac. Command

ad. Hard copy

Arrange the six steps of the proper computer start-up procedures in correct sequence by marking the appropriate letter or combination of letters.

____ 9. First step

____ 10. Second step

____ 11. Third step

____ 12. Fourth step

____ 13. Fifth step

____ 14. Sixth step

a. Enter the date and time if required

b. Turn on the peripheral equipment

c. Insert the application software if using a floppy disk system --change the directory to the application software if using a hard drive system, or use the mouse to select a directory

d. Key-enter the command or use the mouse to begin the application software

e. Insert the start-up diskette (DOS) if using a floppy disk system

ab. Turn on the computer

For each of the following statements concerning the proper care and handling of diskettes, indicate if it applies to a 5 1/4" diskette, a 3 1/2" diskette, or both, by marking the appropriate letter.

___ 15. Use the protective envelope to store the diskette after use

___ 16. Store the diskette in a temperature range of 50°F to 125°F

___ 17. Use only a felt tip pen to write on the diskette label

___ 18. Do not fold or bend the diskette

___ 19. Never touch the magnetic surface of the diskette

___ 20. Do not expose the diskette to a magnetic field

a. 5 1/4" diskette

b. 3 1/2" diskette

c. 5 1/4" and 3 1/2" diskettes

Arrange the six steps of the proper computer shut-down procedures in correct sequence by marking the appropriate letter or combination of letters.

___ 21. First step

___ 22. Second step

___ 23. Third step

___ 24. Fourth step

___ 25. Fifth step

___ 26. Sixth step

a. Remove diskette(s) from the floppy disk drive(s) if applicable

b. Exit the application software

c. Clean the work station area

d. Turn off the peripheral equipment

e. If using a hard drive system–change to the root directory

ab. Turn off the computer

UNIT I

AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

UNIT TEST KEY

1. d
2. ad
3. ab
4. b
5. c
6. ac
7. e
8. a
9. e
10. b
11. ab
12. a
13. c
14. d
15. a
16. c
17. c
18. a
19. c
20. c
21. b
22. e
23. ab
24. d
25. a
26. c

UNIT II

AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

UNIT OBJECTIVE

After completion of this unit, the student will be able to define accounting terms, identify the steps in both the manual and automated accounting cycles, and perform automated accounting procedures for a service business organized as a proprietorship.

SPECIFIC OBJECTIVES

After completion of this unit, the student will be able to:

1. Given 38 definitions and terms related to a sole proprietorship, the student will match the terms and definitions with 85 percent accuracy within 15 minutes. (Test Items #1-38)
2. Given 9 statements concerning the steps of the manual accounting cycle, the student will list the proper sequence of steps with 85 percent accuracy within 5 minutes. (Test Items #39-47)
3. Given 8 statements concerning the steps of the automated accounting cycle, the student will list the proper sequence of steps with 85 percent accuracy within 5 minutes. (Test Items #48-55)
4. Given the necessary equipment and supplies, the student will print a copy of a chart of accounts with 85 percent accuracy within 5 minutes. (Job Sheet #1)
5. Given an assignment sheet which contains information related to writing transactions on a transaction entry form, the student will complete the activity with 85 percent accuracy within 40 minutes. (Assignment Sheet #1)
6. Given the necessary equipment and supplies, the student will key-enter transactions from the transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 30 minutes. (Job Sheet #2)
7. Given the necessary equipment and supplies, the student will print a proof to check equality of journal entries with 85 percent accuracy within 5 minutes. (Job Sheet #3)
8. Given the necessary equipment and supplies, the student will post transactions to the ledger with 85 accuracy within 5 minutes. (Job Sheet #4)
9. Given the necessary equipment and supplies, the student will print a trial balance with 85 percent accuracy within 5 minutes. (Job Sheet #5)
10. Given an assignment sheet which contains information related to writing adjusting entries on a transaction entry form, the student will complete the activity with 85 percent accuracy within 10 minutes. (Assignment Sheet #2)

11. Given the necessary equipment and supplies, the student will key-enter adjusting entries into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #6)

12. Given the necessary equipment and supplies, the student will print a proof of adjusting entries with 85 percent accuracy within 5 minutes. (Job Sheet #7)

13. Given the necessary equipment and supplies, the student will post adjusting entries with 85 percent accuracy in 5 minutes. (Job Sheet #8)

14. Given the necessary equipment and supplies, the student will print a balance sheet and an income statement with 85 percent accuracy in 5 minutes. (Job Sheet #9)

15. Given an assignment sheet which contains information related to writing closing entries on the transaction entry form, the student will complete the activity with 85 percent accuracy in 15 minutes. (Assignment Sheet #3)

16. Given the necessary equipment and supplies, the student will key-enter closing entries into Dac Easy Accounting™ College Edition software with 85 percent accuracy in 10 minutes. (Job Sheet #10)

17. Given the necessary equipment and supplies, the student will print a proof of closing entries with 85 percent accuracy in 5 minutes. (Job Sheet #11)

18. Given the necessary equipment and supplies, the student will post closing entries with 85 percent accuracy in 5 minutes. (Job Sheet #12)

19. Given the necessary equipment and supplies, the student will print a post-closing trial balance with 85 percent accuracy within 5 minutes. (Job Sheet #13)

UNIT II

AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

SUGGESTED ACTIVITIES

A. Provide students with objective sheet.

B. Provide students with information sheet, assignment sheets, job sheets, and handouts.

C. Prepare transparencies.

D. Discuss unit objective and specific objectives.

E. Discuss information sheet, assignment sheets, and job sheets.

F. Discuss transparency masters (TM 1, TM 2).

G. Discuss handouts (HO 1, HO 2).

H. Give unit test.

INSTRUCTIONAL MATERIALS

I. Included in this unit:

A. Objective sheet

B. Information sheet

C. Transparency masters
   1. TM 1: Accounting Equation
   2. TM 2: Balance Sides of T Account

D. Handouts
   1. HO 1: The Manual Accounting Cycle
   2. HO 2: The Automated Accounting Cycle
   3. HO 3: Transaction Entry Form
   4. HO 4: Highsmith Sewing and Alterations Transactions for September
   5. HO 5: Highsmith Sewing and Alterations Adjusting Transactions for September

E. Assignment sheets
   1. AS 1: Writing Transactions on the Transaction Entry Form
   2. AS 2: Writing the Adjusting Entries on the Transaction Entry Form
   3. AS 3: Writing the Closing Entries on the Transaction Entry Form

F. Key to assignment sheets

G. Job sheets
   1. JS 1: Printing a Copy of the Chart of Accounts
   2. JS 2: Key-Entering the Transactions into Dac Easy Accounting™
   3. JS 3: Printing a Proof to Check Equality of General Ledger (GL) Monthly Transactions
   4. JS 4: Posting Transactions to the Ledger
   5. JS 5: Printing a Trial Balance
   6. JS 6: Key-Entering the Adjusting Entries for Highsmith Sewing and Alterations
   7. JS 7: Printing a Proof to Check Equality of Adjusting Entry (AE) Transactions
   8. JS 8: Posting Adjusting Entry Transactions to the Ledger
   9. JS 9: Printing a Balance Sheet and Income Statement
   10. JS 10: Key-Entering the Closing Entries for Highsmith Sewing and Alterations
   11. JS 11: Printing a Proof to Check Equality of the Closing Entry (CE) Transactions
   12. JS 12: Posting Closing Entries to the Ledger
   13. JS 13: Printing a Post-Closing Trial Balance

H. Key to job sheets

I. Unit test

J. Unit test key

II. References:

A. Charles, T.W. & Stiner, F.M. (1985). Your Name Company Accounting Practice Set for the Computer. Boston, MA: Wadsworth.

B. Dac Easy Accounting™ College Edition (1988). Dallas, TX: Dac Software.

C. Fess, P.E. & Warren, C.S. (1987). Accounting Principles (15th edition). Cincinnati, OH: South-Western.

D. Guerrieri, D.J., et al. (1988). Accounting Concepts/Procedures/Applications. Boston, MA: Houghton Mifflin.

E. Nikolai, L.A., et al. (1986). Principles of Accounting (2nd edition). Belmont, CA: PWS-Kent.

F. Swanson, R.M., et al. (1987). Accounting First Year Course (4th edition). Cincinnati, OH: South-Western.

G. Weaver, D.H., et al. (1988). Accounting Systems and Procedures (5th edition). New York, NY: McGraw-Hill.

UNIT II

AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

INFORMATION SHEET

I. Accounting terms and definitions

   A. Account or T account--a record of financial changes for each asset, liability, and equity item

   B. Account balance--the difference between the increases and decreases (debits and credits) in an account

   C. Account number--a code which groups and identifies accounts

   D. Account title--the name given to an account

   E. Accounting--the process of recording, classifying, and interpreting financial information

   F. Accounting equation--an equation which shows the relationship among assets, liabilities, and equity (TM 1)
   Example: Assets = Liabilities + Equity

   G. Adjusting entries--journal entries which update general ledger accounts at the end of a fiscal period

   H. Asset--property or resources owned by a business

   I. Balance sheet--a formal report or financial statement, which presents all the needed information concerning assets, liabilities, and equity of a business

   J. Business transaction--a business or economic activity which changes assets, liabilities, or equity

   K. Chart of accounts--a list of all account titles and numbers used in a business, including asset, liability, and equity accounts

   L. Check--a written order for a bank to pay cash from a depositor's bank account

   M. Closing entries--journal entries made at the end of an accounting period to create zero balances in the revenue, expense, and withdrawal accounts and to transfer these account balances to the equity account

   N. Compound (combined) entry--a journal entry which has two or more debit and/or two or more credit entries

   O. Credit--an amount entered on the right side of an account (TM 2)

   P. Debit--an amount entered on the left side of an account (TM 2)

Q. Double-entry accounting--the process used when a business transaction affects two or more accounts and where total debits equal total credits

R. Entry--recording a business transaction

S. Equity--financial claims of the owner in the business

T. Expense--the price paid for goods and services used to operate a business

U. Fiscal period--a period of time covered by an accounting report; also referred to as an accounting period

V. General ledger--a group of accounts which contain necessary information to produce financial statements

W. Income statement--a financial statement reporting a company's earnings (net income or net loss) for a specific period of time

X. Journal--a chronological listing of transactions of a business

Y. Journalizing--recording business transactions into a journal

Z. Liabilities--debts owed by a business

AA. Net income--the result of revenue exceeding expenses for a specific period

AB. Net loss--the result of expenses exceeding revenue for a specific period

AC. Opening entry--recording the beginning business transaction from the balance sheet

AD. Post-closing trial balance--a trial balance to prove the equality of debits and credits after the closing entries have been posted

AE. Posting--transferring debit and credit entries from a journal to the related accounts in the general ledger

AF. Receipt--a business form giving a record of cash received by a business

AG. Revenue--an increase in equity resulting from the sale of goods and services

AH. Sole proprietorship--a business which is owned by one person who is also the sole investor in the business

AI. Source document--a business record which indicates a transaction has occurred
Examples: canceled check, sales receipt, payroll time card, invoice

AJ. Temporary capital accounts--accounts which are used to store information until transferred to the capital account at the end of an accounting period

AK. Trial balance--a proof of the equality of total debits and credits in the general ledger

AL. Withdrawals--cash or other assets taken from the business by the owner for personal use

II. The accounting cycle

A. Manual accounting cycle (HO 1)

1. Collect and verify source documents.
2. Analyze source documents into debit and credit parts.
3. Journalize each transaction.
4. Post to the ledger.
5. Prepare a trial balance.
6. Prepare a work sheet.
7. Prepare financial statements from the work sheet.
8. Journalize and post closing entries.
9. Prepare a post-closing trial balance.

B. Automated accounting cycle (HO 2)

1. Collect and verify source documents.
2. Analyze source documents into debit and credit parts.
3. Journalize each transaction.
4. Post to the ledger.
5. Prepare a trial balance.
6. Prepare financial statements.
7. Journalize and post closing entries.
8. Prepare a post-closing trial balance.

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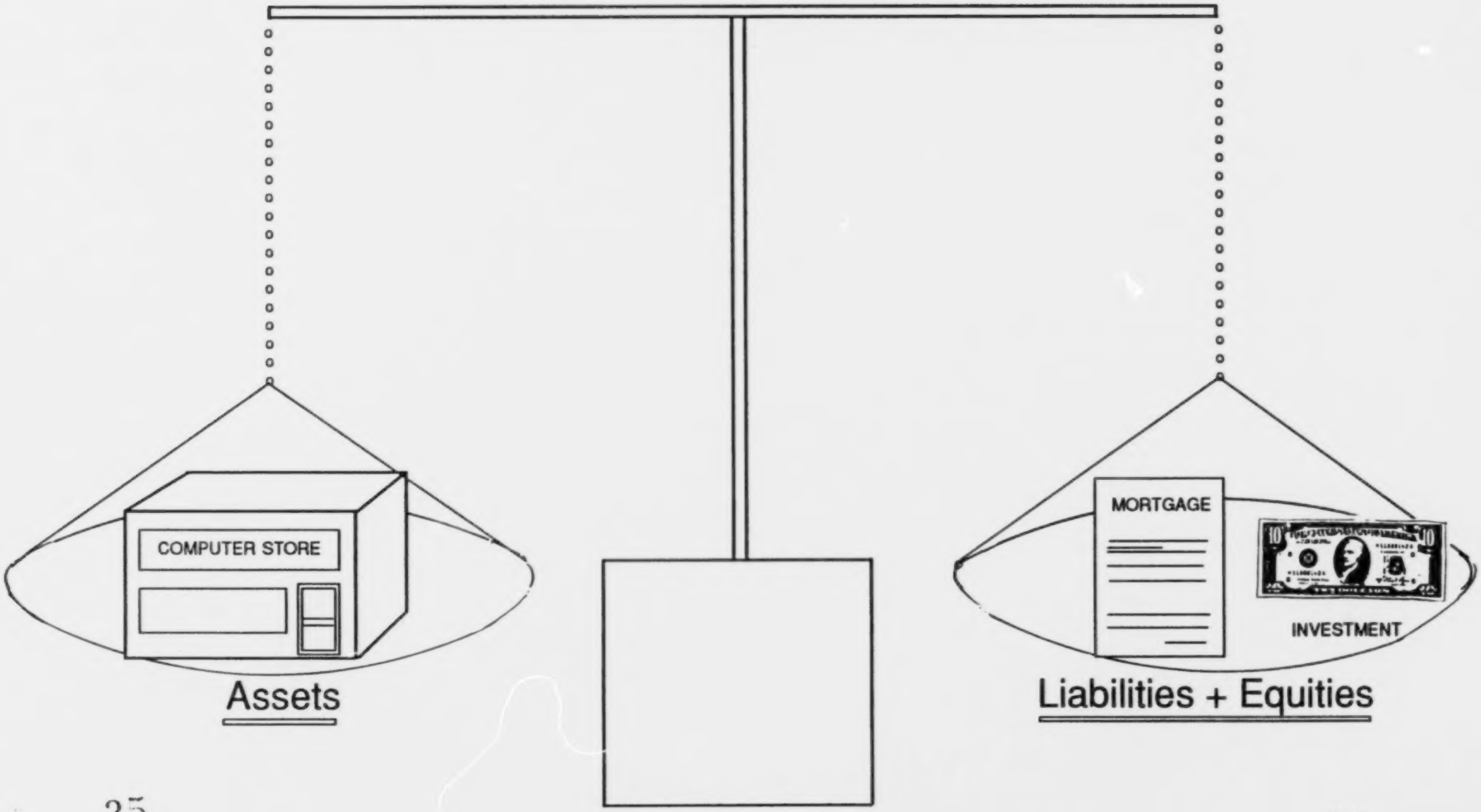
TM 1

ACCOUNTING EQUATION

Assets = Liabilities + Equities



TM 2

BALANCE SIDES OF T ACCOUNTS

Assets = Liabilities + Equity

Assets

Debit	Credit
+	-
Balance Side	

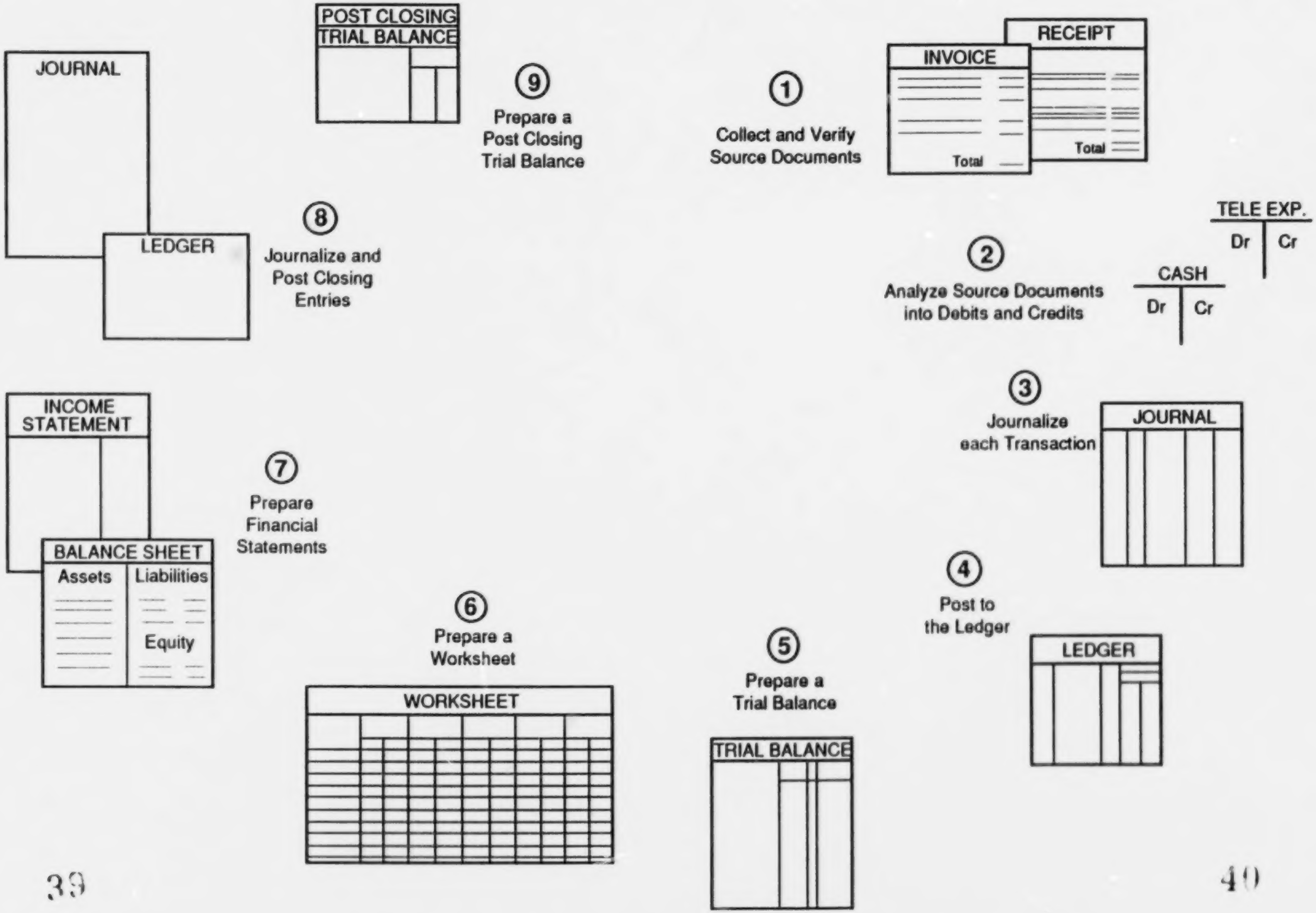
Liabilities

Debit	Credit
-	+
	Balance Side

Equity

Debit	Credit
-	+
	Balance Side

THE MANUAL ACCOUNTING CYCLE



① Collect and Verify Source Documents

② Analyze Source Documents into Debits and Credits

③ Journalize each Transaction

④ Post to the Ledger

⑤ Prepare a Trial Balance

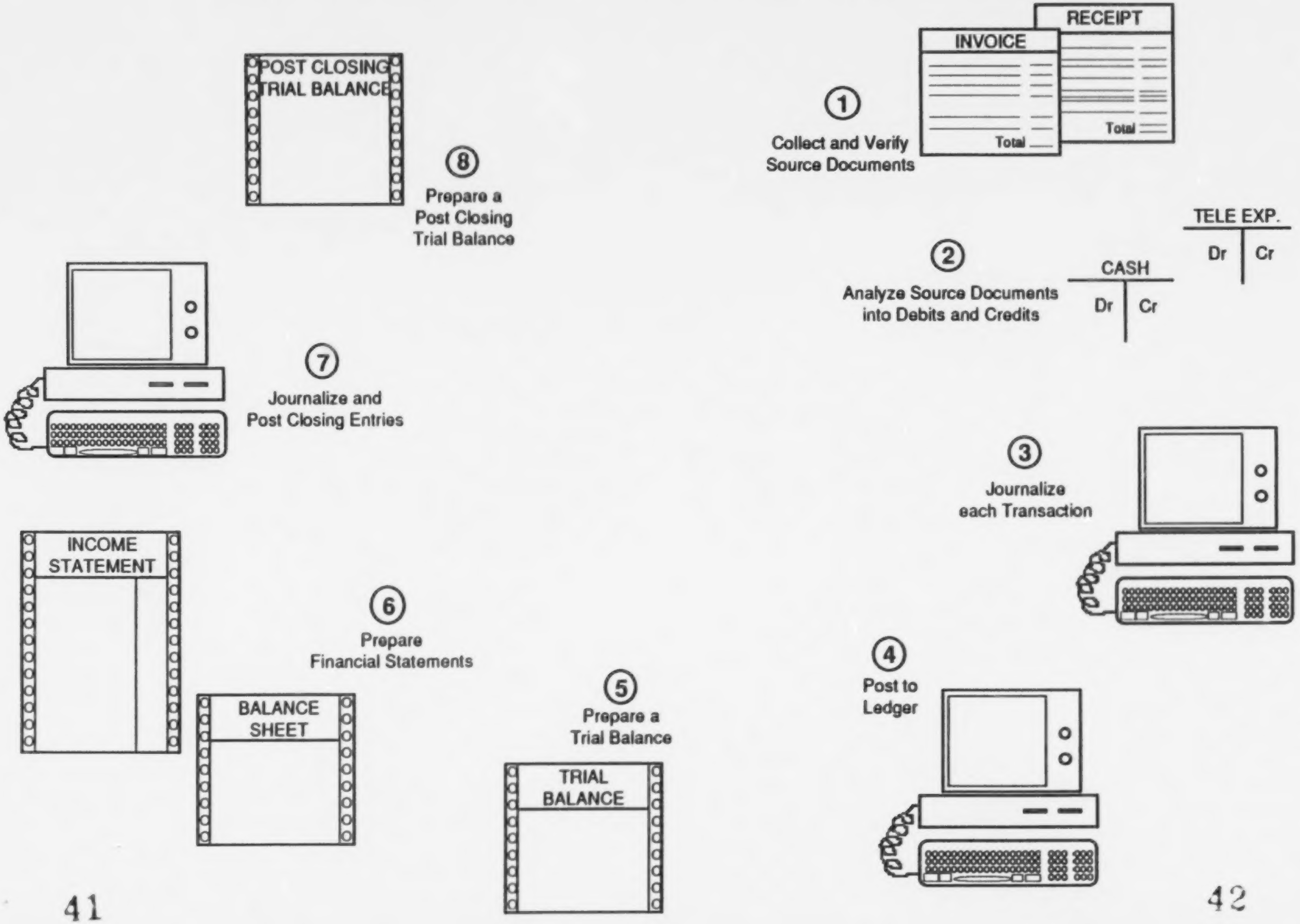
⑥ Prepare a Worksheet

⑦ Prepare Financial Statements

⑧ Journalize and Post Closing Entries

⑨ Prepare a Post Closing Trial Balance

THE AUTOMATED ACCOUNTING CYCLE



① Collect and Verify Source Documents

② Analyze Source Documents into Debits and Credits

③ Journalize each Transaction

④ Post to Ledger

⑤ Prepare a Trial Balance

⑥ Prepare Financial Statements

⑦ Journalize and Post Closing Entries

⑧ Prepare a Post Closing Trial Balance

HO 3

STUDENT NAME: *(Your Name)*

PAGE: *1*

General Ledger **TRANSACTION ENTRY FORM FOR:** *Highsmith Sewing and Alterations* **PREVIOUS TOTALS:** ___ __0.00 ___ __0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__
__ __	__ __ __ __	__/__/__				___ ___.__	___ ___.__

BATCH TOTALS: ___ ___.__ ___ ___.__

Highsmith Sewing and Alterations

Transactions for September

Trans. No.	Date	Transaction
1	Sept 1	Lorraine Highsmith begins the business with an initial cash investment of $25,000.00
2	1	Paid cash of $500.00 for September rent
3	1	Bought $1,000.00 worth of supplies on credit from Ann's Supply Company
4	1	Bought a $900.00 sewing machine on account from Buck Sewing Company
5	3	Paid cash of $300.00 for a six-month insurance policy
6	4	Sold services of $300.00 cash to Neal Bains for a custom-made sports jacket
7	5	Paid $150.00 to Ann's Supplies Co. on account
8	5	Sold services of $700.00 to Rockport High School on account
9	7	Sold services of $100.00 cash to Kappa Kappa Gamma sorority
10	11	Paid cash of $50.00 to Sun Tribune for newspaper advertising
11	14	Lorraine Highsmith withdrew $1200.00 from the business for personal use
12	14	Received $250.00 from Rockport High School on account
13	14	Bought $20.00 worth of cleaning supplies (Miscellaneous Expenses)
14	16	Sold services of $600.00 to Dawn Kirkland for a wedding dress on account
15	17	Paid $300.00 to Buck Sewing Co. on account
16	20	Sold services of $150.00 to Carrie Simms for a bridesmaid dress on account

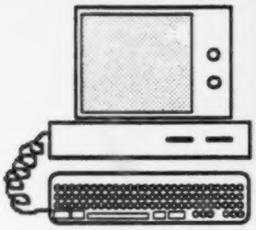
Trans. No.	Date	Transaction
17	Sept 23	Paid cash of $150.00 for supplies to Becky's Materials and Supplies
18	23	Paid $300.00 cash for radio advertising
19	24	Paid $150.00 to Ann's Supplies Co. on account
20	27	Received $400.00 from Dawn Kirkland on account
21	27	Received $50.00 from Carrie Simms on account
22	27	Sold services of $60.00 cash to John Johnson for a costume
23	29	Paid $40.00 cash for miscellaneous expenses
24	30	Paid $180.00 cash for September utilities
25	30	Received $100.00 from Rockport High School on account

Highsmith Sewing and Alterations

Adjusting Transactions for September

Trans. No.	Date	Transaction
1	Sept 30	The supplies used by Highsmith Sewing and Alterations for September were $400.00
2	30	Insurance expired for September was $50.00

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP



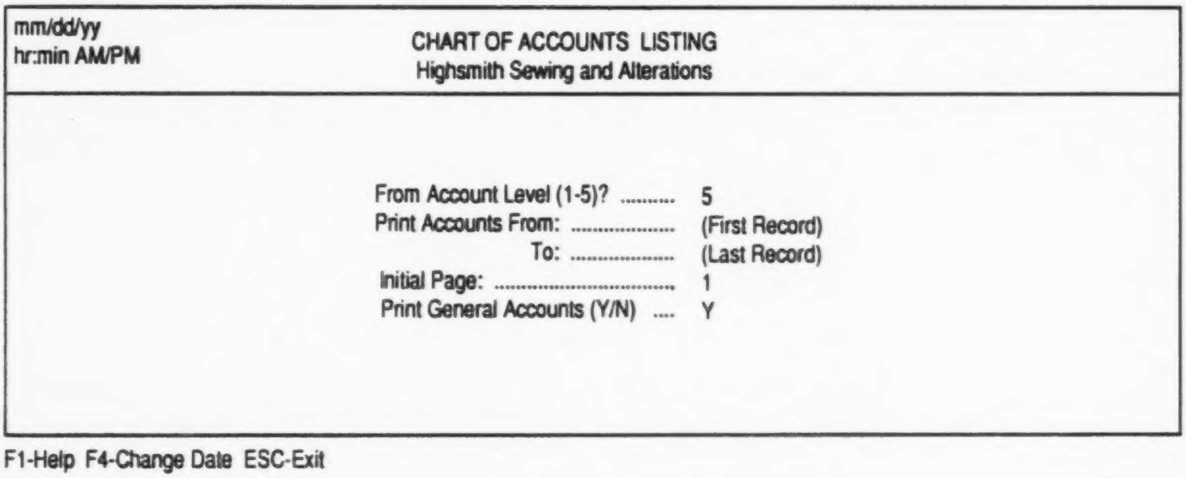
JOB SHEET 1: Printing a Copy of the Chart of Accounts

Directions: Complete the following steps to print the chart of accounts for Highsmith Sewing and Alterations.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 6 (print chart of accounts).
4. From the chart of accounts listing:

   Press the return key five times to accept the default values.



```
mm/dd/yy                          CHART OF ACCOUNTS LISTING
hr:min AM/PM                    Highsmith Sewing and Alterations

                    From Account Level (1-5)? ..........  5
                    Print Accounts From: ...................  (First Record)
                                     To: ...................  (Last Record)
                     Initial Page: ...............................  1
                     Print General Accounts (Y/N) ....  Y

F1-Help F4-Change Date ESC-Exit
```

5. The computer sorts the accounts and prints the accounts in ascending order according to account number.
6. Remove the print-out from the printer.

7. Press the ESC key to return to the main menu.

8. Refer to the specific objectives of this unit for the next step.

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UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

ASSIGNMENT SHEET 1: Writing Transactions on the Transaction Entry Forms

Directions: Complete the following steps to write the transactions on the transaction entry forms for Highsmith Sewing and Alterations.

Materials: Five blank Transaction Entry Forms (HO 3), Chart of Accounts for Highsmith Sewing and Alterations (Job Sheet 1), and Highsmith Sewing and Alterations Transactions for September (H0 4)

NOTE: Make sure to change the page number for each transaction entry form page.

1. Write your name, page number, the name of the business, and the previous totals on the transaction entry form.

   Example:

STUDENT NAME: (Your Name) PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: Highsmith Sewing and Alterations PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

2. Write the first line of the transaction on the transaction entry form.
   a. Write the journal code in the JOURNAL location. All monthly business transactions will be entered into the general journal. Use GL as the journal entry code.
   b. Write the transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001.
   c. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is: 09/01/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	09/01/yy					
(A)	(B)	(C)					
		__/__/__					
		__/__/__					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a debit to the cash account. Look up the account number for cash on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for cash is: 110

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account 110 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 110 is: Cash

f. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Initial Investment

g. Write the debit amount in the DEBIT location. The debit amount is: 25000.00

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	09/01/yy	110	*Cash*	*Initial Investment*	25 000.00	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	
		__/__/__					
		__/__/__					

3. Complete the second line of the first transaction.

a. Write the same journal code as on the first line of the transaction. The JOURNAL is: GL

b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001.

c. Write the same date as on the first line of the transaction. The DATE is: 09/01/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	09/01/yy	110	Cash	Initial Investment	25 000.00	
G L	0 0 0 1	09/01/yy					
(A)	(B)	/(C)/					
		/ /					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the Highsmith Capital account. Look up the Highsmith Capital account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Highsmith Capital is: 310.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 310 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Highsmith Capital.

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Initial Investment

g. Write the credit amount in the CREDIT location. The credit amount is: 25000.00.

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	09/01/yy	110	Cash	Initial Investment	25 000.00	
G L	0 0 0 1	09/01/yy	310	Highsmith Capital	Initial Investment		25 000.00
(A)	(B)	/(C)/	(D)	(E)	(F)		(G)
		/ /					

4. Write the second transaction on the transaction entry form by completing the steps outlined for the previous transaction.

NOTE: Be sure to skip a line between entries

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

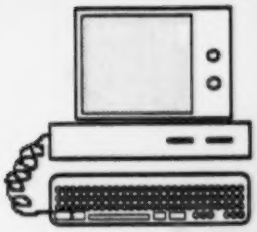
JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	09/01/yy	110	Cash	Initial Investment	25 000.00	
G L	0 0 0 1	09/01/yy	310	Highsmith Capital	Initial Investment		25 000.00
		/ /					
G L	0 0 0 2	09/01/yy	520	Rent Expense	Sept. Rent	500.00	
G L	0 0 0 2	09/01/yy	110	Cash	Sept. Rent		500.00
		/ /					
		/ /					

5. Write the complete list of remaining transactions on the transaction entry forms.

NOTE: Upon completing page 1 of the transaction entry form, add the debit and credit columns and write the amounts in the batch total locations. Transfer the batch total to the previous total location on page 2 of the transaction entry form. Batch totals can be used to check for accuracy when the journal transactions are printed.

6. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP



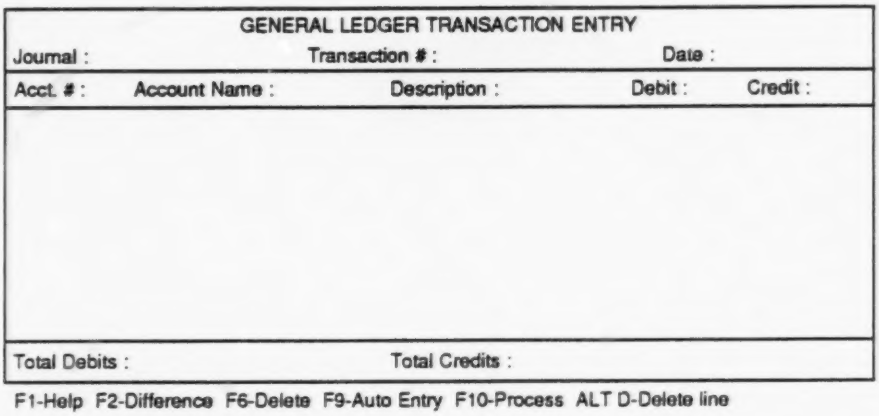
JOB SHEET 2: Key-Entering the Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and completed Transaction Entry Forms for Highsmith Sewing and Alterations

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).
4. Key-enter the general ledger transaction entry for the first transaction.

Example of the general ledger transaction entry screen:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

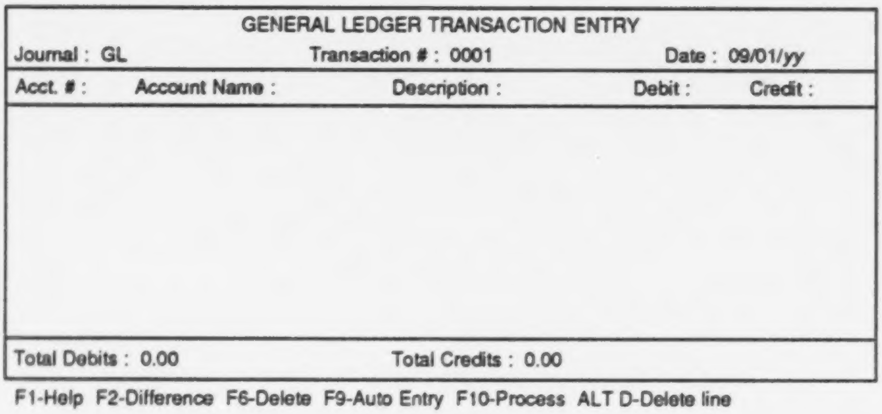
a. Key-enter the journal code assigned to the JOURNAL location on the transaction entry form. Type GL then press ENTER.

b. Key-enter the transaction entry number assigned to the TRANSACTION NUMBER location on the transaction entry form. Type 0001 then press ENTER.

c. Change the date to reflect the date on the transaction entry form. Dac Easy Accounting™ automatically enters the current date in the date location. Type 0901yy then press ENTER.

NOTE: yy refers to the current year.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0001 Date : 09/01/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

d. Key-enter the account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 110 then press ENTER.

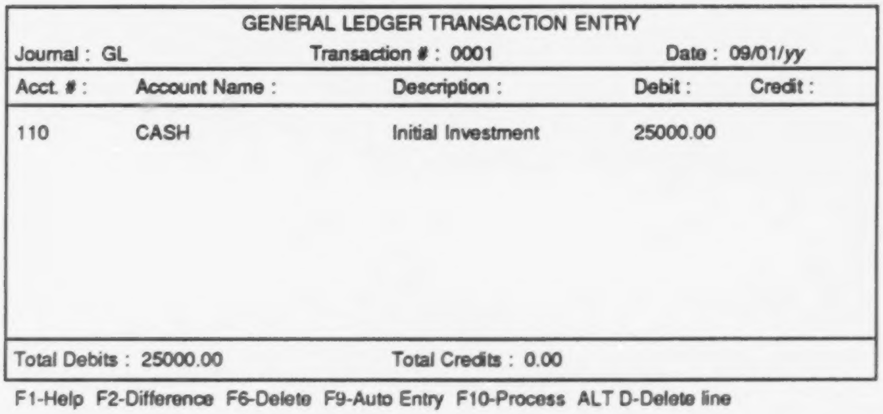
The account name is automatically placed into the account name location by Dac Easy Accounting™.

Check to verify that the account name given by the software matches the ACCOUNT NAME on the transaction entry form.

e. Key-enter the description assigned to the DESCRIPTION location on the transaction entry form. Type initial investment then press ENTER.

f. Key-enter the debit amount assigned to the DEBIT column on the transaction entry form. Type 25000.00 then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0001 Date : 09/01/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
110	CASH	Initial Investment	25000.00	

Total Debits : 25000.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

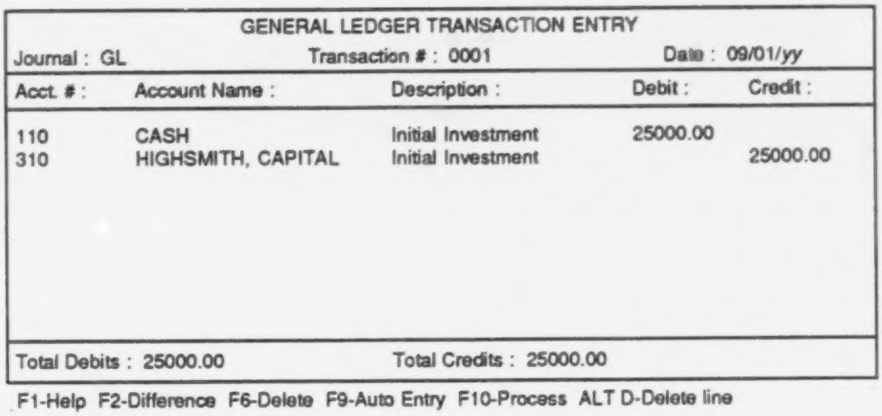
g. Enter the second line of the transaction. Key-enter the second line account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 310 then press ENTER.

NOTE: On the second and subsequent lines of a transaction, both the account name and the description are provided by the software.

h. Press the ENTER key twice to move the cursor to the credit location.

i. Key-enter the credit amount assigned to the CREDIT location on the transaction entry form. Type 25000.00 then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0001 Date : 09/01/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
110	CASH	Initial Investment	25000.00	
310	HIGHSMITH, CAPITAL	Initial Investment		25000.00

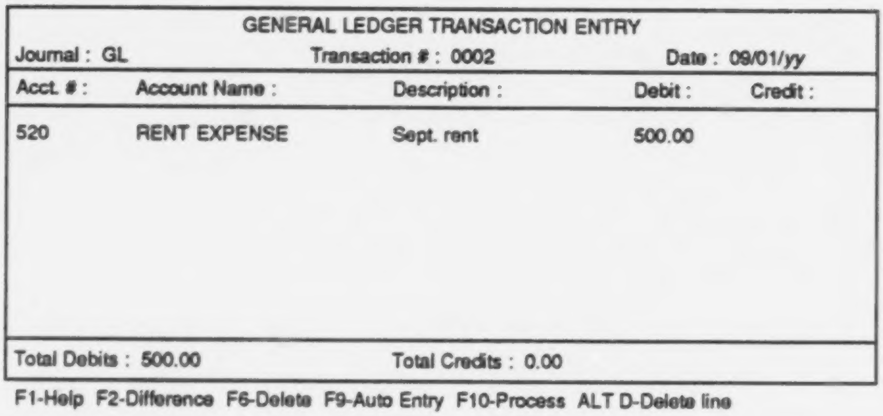
Total Debits : 25000.00 Total Credits : 25000.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

j. Press the F10 function key to process the transaction.

5. Key-enter the general ledger transaction for the second transaction.
    a. Key-enter the journal code. Type GL then press ENTER.
    b. Key-enter the transaction number. Type 0002 then press ENTER.
    c. Change the date to reflect the date of the transaction. Type 0901yy then press ENTER.
    d. Key-enter the account number. Type 520 then press ENTER.
    e. Key-enter the description. Type Sept. rent then press ENTER.
    f. Key-enter the debit amount. Type 500.00 then press ENTER.

The following screen will appear:



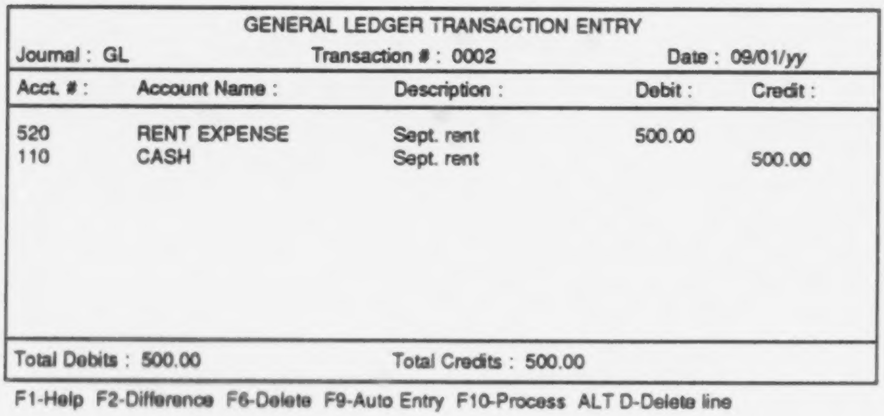
```
                    GENERAL LEDGER TRANSACTION ENTRY
Journal : GL            Transaction # : 0002              Date : 09/01/yy
Acct. # :   Account Name :      Description :         Debit :     Credit :

520         RENT EXPENSE        Sept. rent            500.00

Total Debits : 500.00           Total Credits : 0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

g. Enter the second line of the transaction. Key-enter the second line account number. Type 110 then press ENTER.

h. Press the ENTER key twice to move the cursor to the credit location.

i. Key-enter the credit amount. Type 500.00 then press ENTER.

The following screen will appear:



```
                    GENERAL LEDGER TRANSACTION ENTRY
Journal : GL            Transaction # : 0002              Date : 09/01/yy
Acct. # :   Account Name :      Description :         Debit :     Credit :

520         RENT EXPENSE        Sept. rent            500.00
110         CASH                Sept. rent                        500.00

Total Debits : 500.00           Total Credits : 500.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

j. Press F10 to process the transaction.

6. Key-enter the general ledger transactions for the remainder of the transactions.
7. After entering the last transaction, press the ESC key twice to return to the main menu.
8. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

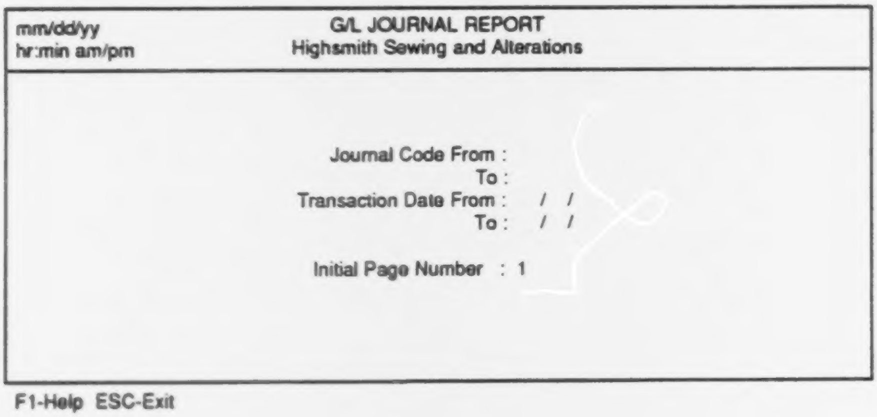
JOB SHEET 3: Printing a Proof to Check Equality of General Ledger (GL) Monthly Transactions

Directions: Complete the following steps to print a proof of monthly transactions for Highsmith Sewing and Alterations.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, completed Transaction Entry Forms for Highsmith Sewing and Alterations, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 2 (print journals).

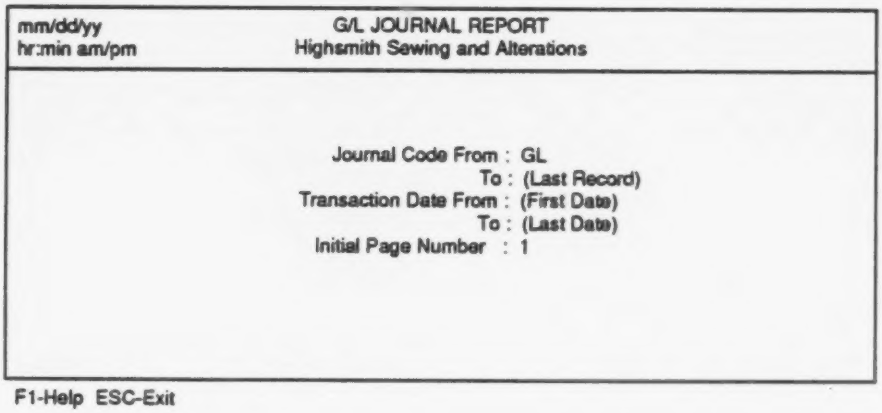
The following screen will appear:



```
mm/dd/yy                    G/L JOURNAL REPORT
hr:min am/pm          Highsmith Sewing and Alterations

                     Journal Code From :
                                    To :
                 Transaction Date From :   /  /
                                    To :   /  /

                   Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type GL then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key 4 times.

The following screen will appear:



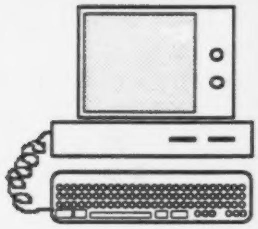
```
mm/dd/yy                 G/L JOURNAL REPORT
hr:min am/pm        Highsmith Sewing and Alterations

                 Journal Code From : GL
                                To : (Last Record)
             Transaction Date From : (First Date)
                                To : (Last Date)
               Initial Page Number : 1

F1-Help  ESC-Exit
```

6. The computer will sort the accounts and print a copy of the general ledger journal report.
7. Compare each transaction on the general ledger journal report with each transaction on the transaction entry form.

   NOTE: Check the total transaction amount on the print-out with the batch total on the transaction entry form for accuracy.

8. Make changes to transactions if necessary.
9. Press the ESC key to return to the main menu.
10. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP



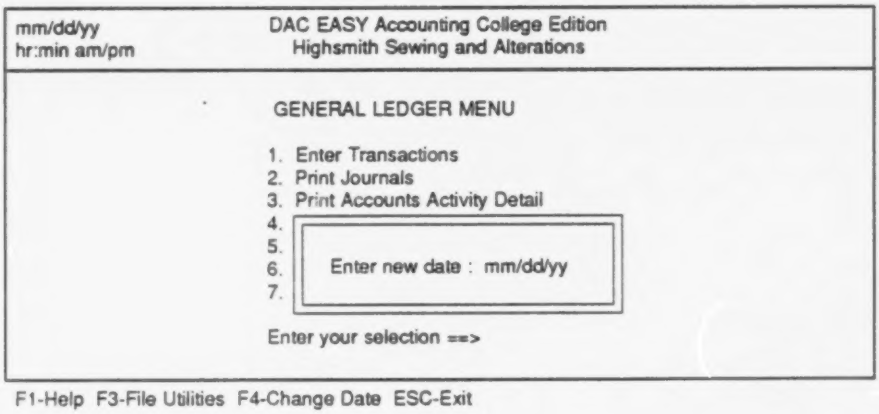
JOB SHEET 4: Posting Transactions to the Ledger

Directions: Complete the following steps to post transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and printer

1. Load the Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



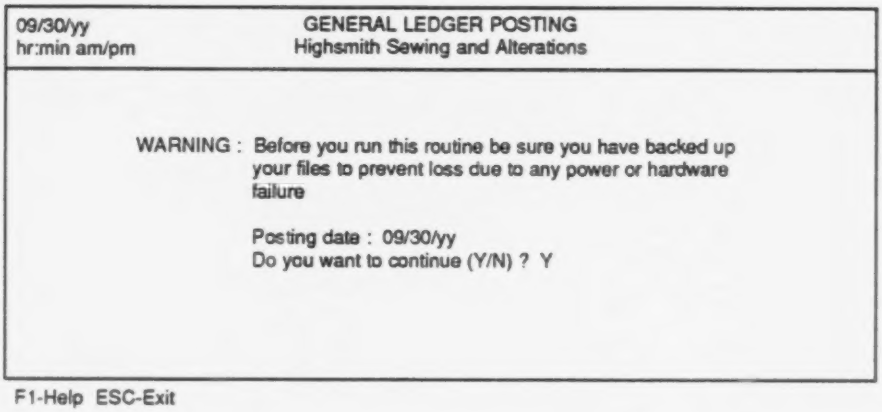
```
mm/dd/yy              DAC EASY Accounting College Edition
hr:min am/pm             Highsmith Sewing and Alterations

                      GENERAL LEDGER MENU

                      1. Enter Transactions
                      2. Print Journals
                      3. Print Accounts Activity Detail
                      4.
                      5.
                      6.    Enter new date : mm/dd/yy
                      7.

                      Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 0930yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

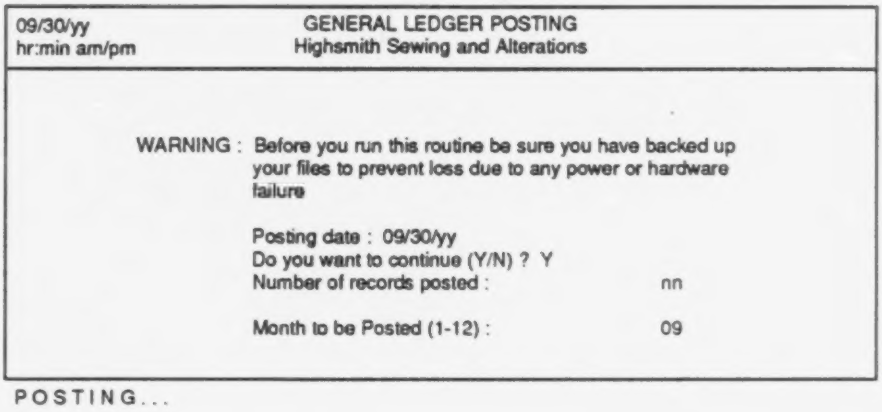
The following screen will appear:



```
09/30/yy                        GENERAL LEDGER POSTING
hr:min am/pm                 Highsmith Sewing and Alterations

              WARNING : Before you run this routine be sure you have backed up
                        your files to prevent loss due to any power or hardware
                        failure

                        Posting date : 09/30/yy
                        Do you want to continue (Y/N) ? Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.
7. Press the ENTER key to post month 09.
8. Press the ENTER key to accept the default and start posting.

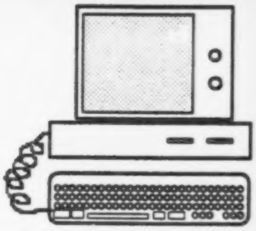
The following screen will appear:



```
09/30/yy                        GENERAL LEDGER POSTING
hr:min am/pm                 Highsmith Sewing and Alterations

              WARNING : Before you run this routine be sure you have backed up
                        your files to prevent loss due to any power or hardware
                        failure

                        Posting date : 09/30/yy
                        Do you want to continue (Y/N) ? Y
                        Number of records posted :              nn

                        Month to be Posted (1-12) :             09

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debits and credit amounts posted.
10. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP



JOB SHEET 5: Printing a Trial Balance for Highsmith Sewing and Alterations

Directions: Complete the following steps to enter the transactions into Dac Easy Accounting™.

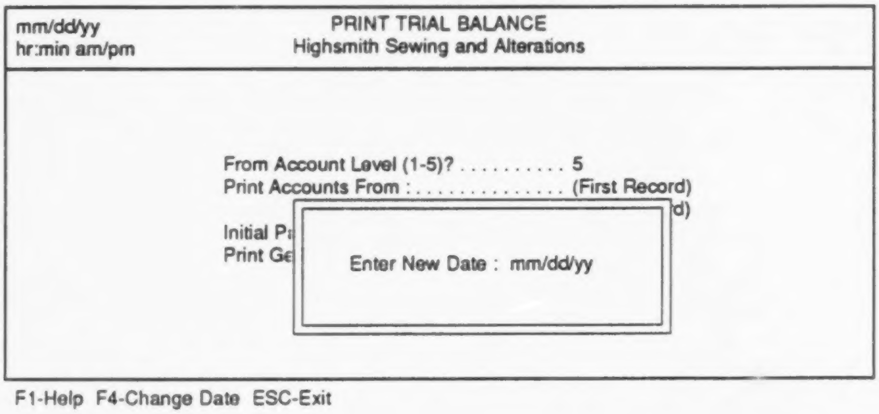
Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and a printer

1. Load Dac Easy Accounting College Edition Software.
2. From the main menu choose option 1 (general ledger).

   NOTE: The date must be changed to reflect the last day of the month for this simulation.

3. Press the F4 function key to change the date.

   The following screen will appear:



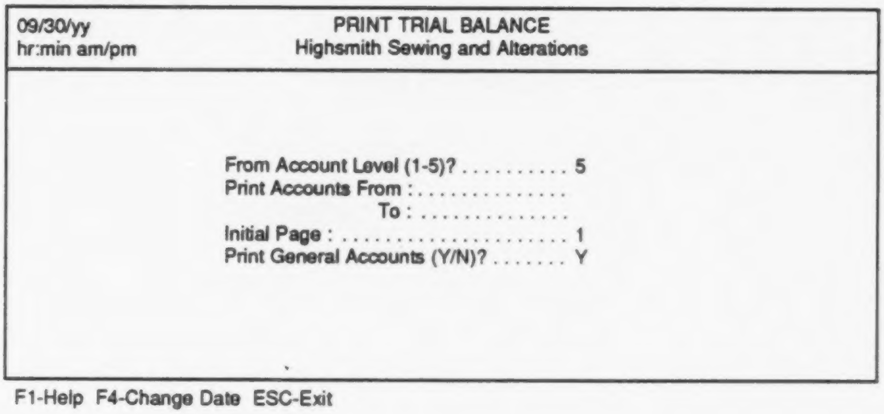
```
mm/dd/yy                    PRINT TRIAL BALANCE
hr:min am/pm           Highsmith Sewing and Alterations

              From Account Level (1-5)? . . . . . . . . . .  5
              Print Accounts From : . . . . . . . . . . . . . (First Record)
                                                              d)
              Initial P
              Print Ge       Enter New Date :  mm/dd/yy

F1-Help  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 09/30/yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu choose option 5 (print trial balance).

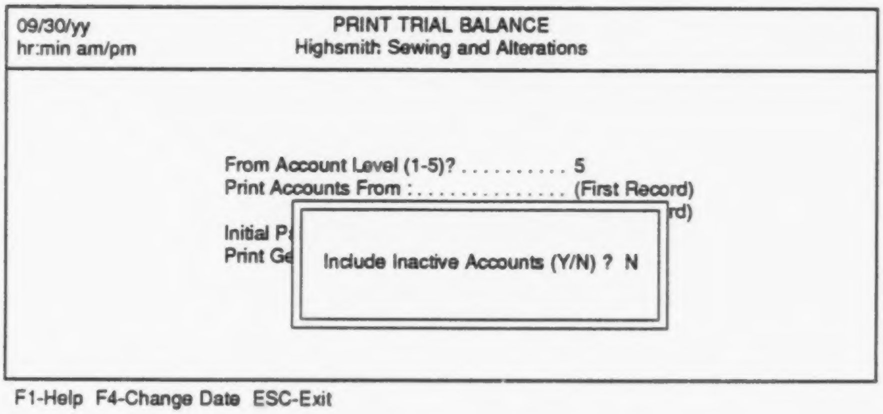
The following screen will appear:



```
09/30/yy                          PRINT TRIAL BALANCE
hr:min am/pm               Highsmith Sewing and Alterations

                 From Account Level (1-5)? . . . . . . . . . . 5
                 Print Accounts From : . . . . . . . . . . . . . .
                                  To : . . . . . . . . . . . . . .
                 Initial Page : . . . . . . . . . . . . . . . . . . . . . 1
                 Print General Accounts (Y/N)? . . . . . . . Y

F1-Help  F4-Change Date  ESC-Exit
```

6. Press the ENTER key five times to accept the defaults.

The following screen will appear:



```
09/30/yy                          PRINT TRIAL BALANCE
hr:min am/pm               Highsmith Sewing and Alterations

                 From Account Level (1-5)? . . . . . . . . . . 5
                 Print Accounts From : . . . . . . . . . . . . . . (First Record)
                                                                   rd)
                 Initial P
                 Print Ge   Include Inactive Accounts (Y/N) ?  N

F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key to accept the default.

8. The computer will sort the accounts and print the trial balance.

9. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

ASSIGNMENT SHEET 2: Writing Adjusting Transactions on the Transaction Entry Form

Directions: Complete the following steps to write the adjusting transactions on the transaction entry form for Highsmith Sewing and Alterations.

Materials: One blank Transaction Entry Form, Chart of Accounts for Highsmith Sewing and Alterations (Job Sheet 1), and Highsmith Sewing and Alterations Adjusting Transactions for September (HO 5)

1. Write your name, page number, the name of the business, and the previous totals on the transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: ___ __0.00 ___ __0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
__	____	__/__/__				___ ___.__	___ ___.__
__	____	__/__/__				___ ___.__	___ ___.__
__	____	__/__/__				___ ___.__	___ ___.__
__	____	__/__/__				___ ___.__	___ ___.__

2. Write the first line of the adjusting entry transaction on the transaction entry form.

   NOTE: Adjusting entries may be looked upon as just other journal entries to be made in the general ledger. However, since these adjustments represent important information, it becomes more convenient to keep them separate from transactions recorded previously in the GL journal. Therefore, we will use the AE (Adjusting Entries) journal for all adjusting entries.

   a. Write the journal code in the JOURNAL location. All adjusting entry transactions will be entered in the adjusting entries journal. Write AE as the journal entry code.

   b. Write the adjusting entry transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001.

   c. Write the adjusting entry transaction date in the DATE location. Use the date of the transaction. The transaction date is: 09/30/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	09/30/yy				--- ---.--	--- ---.--
_ _	_ _ _ _	__/__/__				--- ---.--	--- ---.--
_ _	_ _ _ _	__/__/__				--- ---.--	--- ---.--
_ _	_ _ _ _	__/__/__				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first adjusting entry transaction is a debit to the supplies expense account. Look up the Supplies expense account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for supplies expense is: 540.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 540 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 540 is: Supplies expense.

f. Write the description of the transaction in the DESCRIPTION location. A description for the adjusting entry transaction is: Sept. supplies used.

g. Write the debit amount in the DEBIT location. The debit amount is: 400.00.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	09/30/yy	540	*Supplies Expense*	*Sept. Supplies Used*	--- 400.00	--- ---.--
_ _	_ _ _ _	__/__/__				--- ---.--	--- ---.--
_ _	_ _ _ _	__/__/__				--- ---.--	--- ---.--
_ _	_ _ _ _	__/__/__				--- ---.--	--- ---.--

3. Complete the second line of the first adjusting entry transaction.

   a. Write the same journal code as on the first line of the transaction. The JOURNAL code is: AE.

   b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001.

   c. Write the same date as on the first line of the transaction. The DATE is: 09/30/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	09/30/yy	540	*Supplies Expense*	*Sept. Supplies Used*	400.00	
A E	0 0 0 1	09/30/yy					
		/ /					
		/ /					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the supplies account. Look up the supplies account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Supplies is: 150.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 150 on the chart of accounts and write the account name in the ACCOUNT NAME location. The account name is: Supplies.

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Sept. supplies used.

g. Write the credit amount in the CREDIT location. The credit amount is: 400.00.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	09/30/yy	540	*Supplies Expense*	*Sept. Supplies Used*	400.00	
A E	0 0 0 1	09/30/yy	150	*Supplies*	*Sept. Supplies Used*		400.00
		/ /					
		/ /					

4. Write the complete list of transactions on the adjusting entry transaction entry form.

   NOTE: Add the debit and credit columns and write the amounts in the batch total locations. Batch totals can be used to check for accuracy when the journal transactions are printed.

5. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

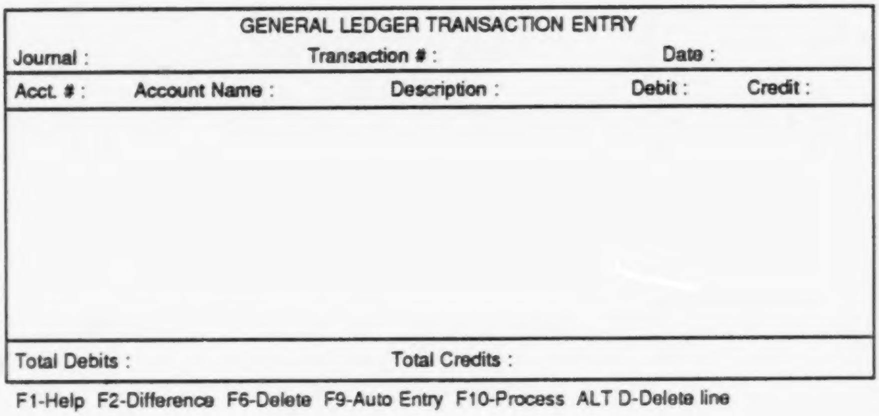
JOB SHEET 6: Key-Entering the Adjusting Entries for Highsmith Sewing and Alterations

Directions: Complete the following steps to key-enter the adjusting entries for Highsmith Sewing and Alterations.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and a Transaction Entry Form with adjusting entries.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).

   The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

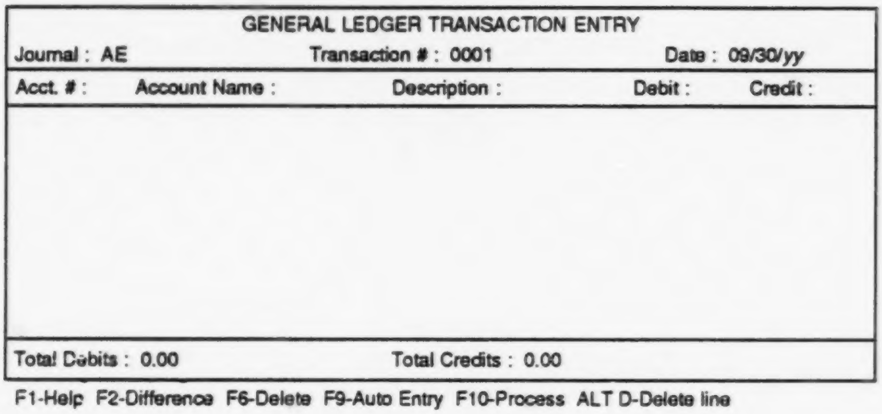
Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

4. Key-enter the first adjusting entry from the transaction entry form.
   a. Key-enter the journal code. Type AE then press ENTER.
   b. Key-enter the transaction number. Type 0001 then press ENTER.
   c. Key-enter the date from the transaction entry form. Type 0930yy then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE   Transaction # : 0001   Date : 09/30/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00   Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

d. Key-enter the account number for the first line of the transaction. Type 540 then press ENTER.

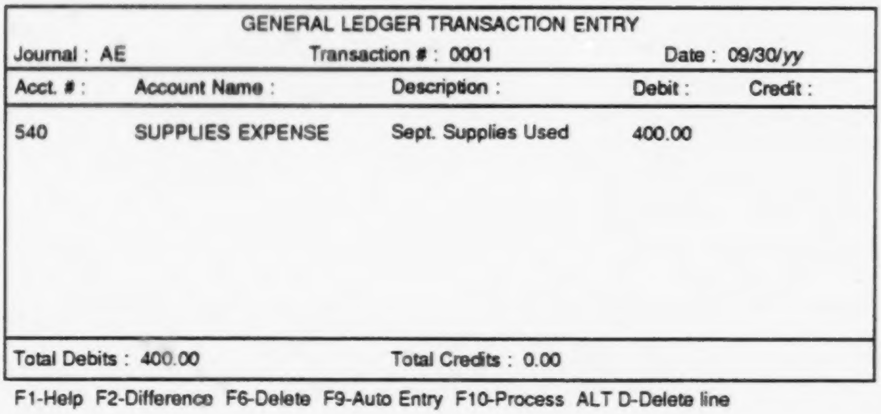
NOTE: The account name is automatically supplied to the account name location by Dac Easy Accounting™.

NOTE: Check to verify that the account name given by the software matches the account name on the transaction entry form.

e. Key-enter the description. Type Sept. supplies used then press ENTER.

f. Key-enter the debit amount. Type 400.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE   Transaction # : 0001   Date : 09/30/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
540	SUPPLIES EXPENSE	Sept. Supplies Used	400.00	

Total Debits : 400.00   Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

g. Key-enter the account number for the second line of the first transaction. Type 150 then press ENTER.

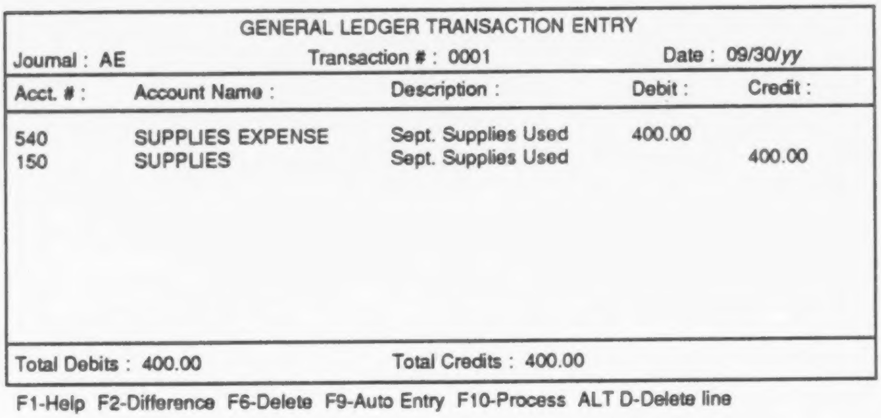
NOTE: On the second and subsequent lines of a transaction, the account name and the description are provided by the software.

h. Press ENTER to accept the default description.

i. Press ENTER to skip the debit amount.

j. Key-enter the credit amount. Type 400.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE Transaction # : 0001 Date : 09/30/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
540	SUPPLIES EXPENSE	Sept. Supplies Used	400.00	
150	SUPPLIES	Sept. Supplies Used		400.00

Total Debits : 400.00 Total Credits : 400.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Press the F-10 function key to process the transaction.

5. Key-enter the remaining adjusting entries following the example outlined.

6. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING
FOR A SOLE PROPRIETORSHIP

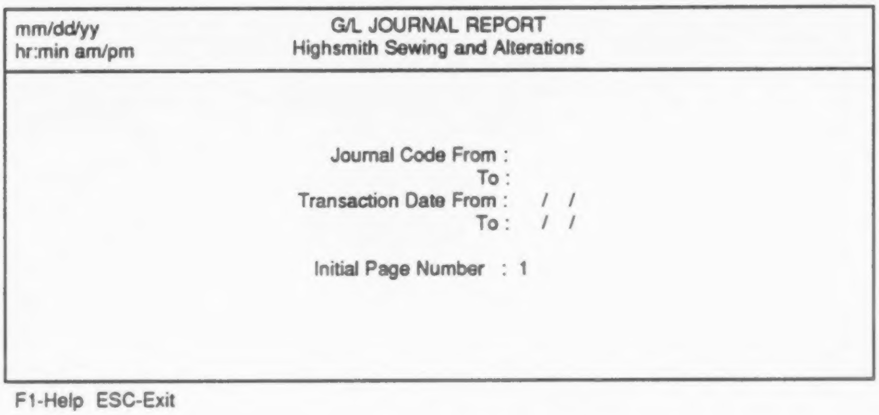
JOB SHEET 7: Printing a Proof to Check Equality of Adjusting Entry (AE) Transactions

Directions: Complete the following steps to print a proof of the adjusting entry transactions in Dac Easy Accounting™ College Edition Software.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, completed Adjusting Entry Transaction Entry Form with adjusting entries, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 2 (print journals).

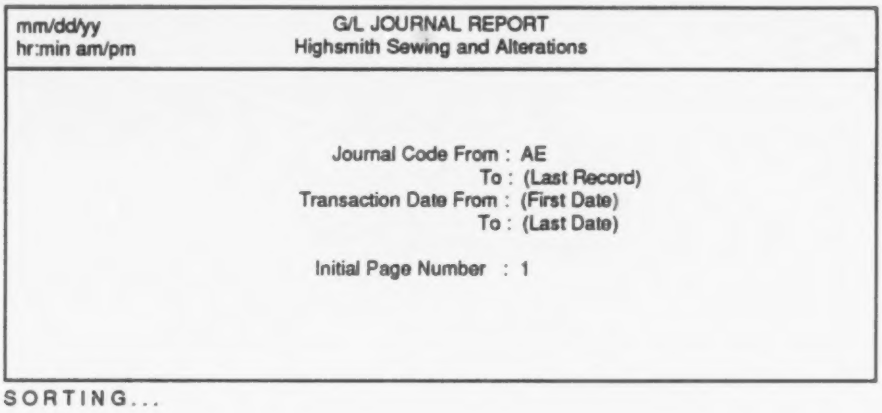
   The following screen will appear:



```
mm/dd/yy                        G/L JOURNAL REPORT
hr:min am/pm               Highsmith Sewing and Alterations

                     Journal Code From :
                                    To :
                 Transaction Date From :   /  /
                                    To :   /  /

                   Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type AE then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key four times.

The following screen will appear:



```
mm/dd/yy                    G/L JOURNAL REPORT
hr:min am/pm           Highsmith Sewing and Alterations

                      Journal Code From : AE
                                     To : (Last Record)
                  Transaction Date From : (First Date)
                                     To : (Last Date)

                    Initial Page Number : 1

SORTING...
```

6. The computer will sort the accounts and print a copy of the general ledger journal report.
7. Compare each transaction on the general ledger journal report with each transaction on the adjusting entry transaction entry form.

   NOTE: Check the total transaction amount on the print-out with the batch total on the transaction entry form for accuracy.

8. Make changes to the adjusting entries if necessary.
9. Press the ESC key to return to the main menu.
10. Refer to the specific objectives of this unit for the next step.

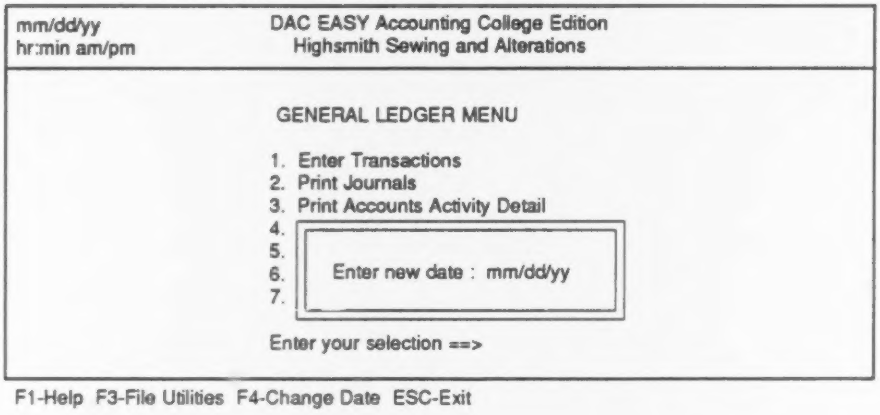
JOB SHEET 8: Posting Adjusting Entry Transactions to the Ledger

Directions: Complete the following steps to post the adjusting entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disk, data disk for Highsmith Sewing and Alterations, and a printer.

1. Load the Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



```
mm/dd/yy                 DAC EASY Accounting College Edition
hr:min am/pm               Highsmith Sewing and Alterations

                         GENERAL LEDGER MENU

                         1. Enter Transactions
                         2. Print Journals
                         3. Print Accounts Activity Detail
                         4.
                         5.
                         6.   Enter new date : mm/dd/yy
                         7.

                         Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

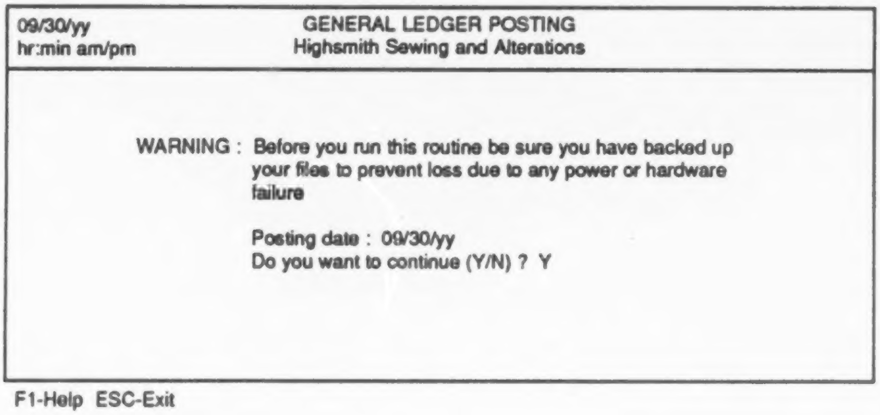
4. Change the current date to the last day of the month.

   Type 0930yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

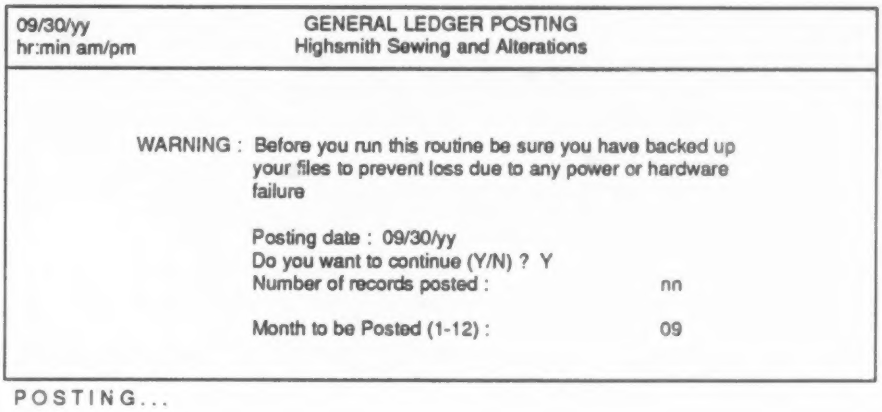
The following screen will appear:



```
09/30/yy                      GENERAL LEDGER POSTING
hr:min am/pm              Highsmith Sewing and Alterations

                WARNING : Before you run this routine be sure you have backed up
                          your files to prevent loss due to any power or hardware
                          failure

                          Posting date : 09/30/yy
                          Do you want to continue (Y/N) ? Y

F1-Help  ESC-Exit
```

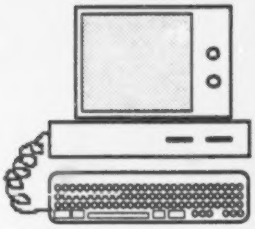
6. Press the ENTER key to continue.
7. Press the ENTER key to post month 09.
8. Press the ENTER key to accept the default and start posting.

The following screen will appear:



```
09/30/yy                      GENERAL LEDGER POSTING
hr:min am/pm              Highsmith Sewing and Alterations

                WARNING : Before you run this routine be sure you have backed up
                          your files to prevent loss due to any power or hardware
                          failure

                          Posting date : 09/30/yy
                          Do you want to continue (Y/N) ? Y
                          Number of records posted :                nn

                          Month to be Posted (1-12) :               09

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debit and credit amounts.
10. Refer to the specific objectives of this unit for the next step.



UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

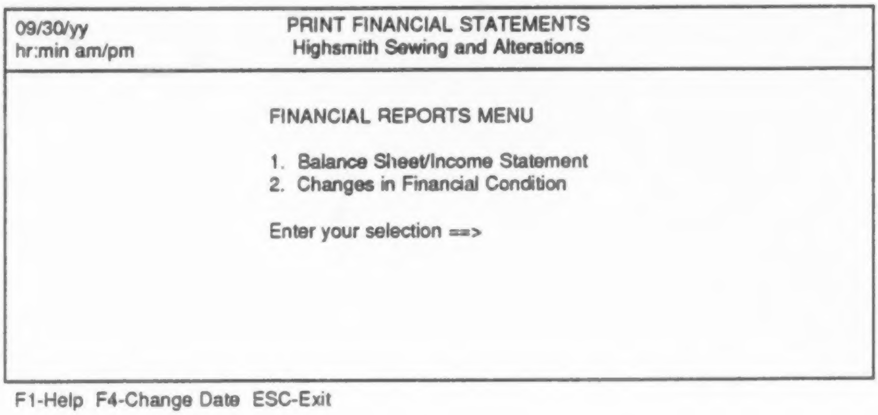
JOB SHEET 9: Printing a Balance Sheet and Income Statement

Directions: Complete the following steps to print a balance sheet and income statement.

Materials: Dac Easy Accounting™ program disk, data disk for Highsmith Sewing and Alterations, and a printer

1. Load Dac Easy Accounting College Edition Software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 7 (print financial statements).

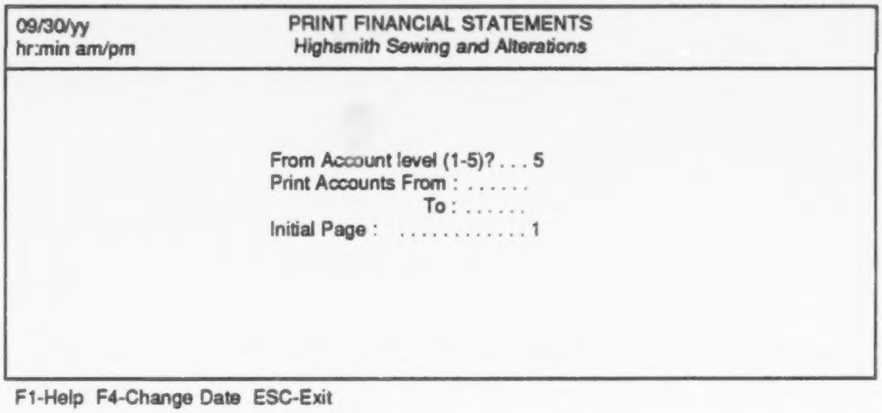
The following screen will appear:



```
09/30/yy                    PRINT FINANCIAL STATEMENTS
hr:min am/pm                Highsmith Sewing and Alterations

                            FINANCIAL REPORTS MENU

                            1. Balance Sheet/Income Statement
                            2. Changes in Financial Condition

                            Enter your selection ==>

F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (balance sheet/income statement).

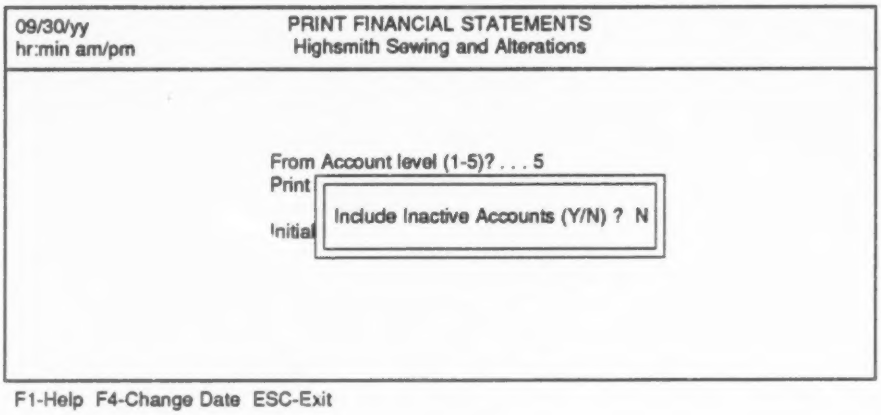
The following screen will appear:



```
09/30/yy                    PRINT FINANCIAL STATEMENTS
hr:min am/pm               Highsmith Sewing and Alterations

                    From Account level (1-5)? . . . 5
                    Print Accounts From : . . . . . .
                                     To : . . . . . .
                    Initial Page :   . . . . . . . . . . . . 1

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key four times to accept the default entries.

   The following screen will appear:



```
09/30/yy                    PRINT FINANCIAL STATEMENTS
hr:min am/pm               Highsmith Sewing and Alterations

                    From Account level (1-5)? . . . 5
                    Print
                         Include Inactive Accounts (Y/N) ?  N
                    Initial

F1-Help  F4-Change Date  ESC-Exit
```

6. Press the ENTER key to accept the default value.

   NOTE: The computer will sort the accounts and print the balance sheet and the income statement.

7. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

ASSIGNMENT SHEET 3: Writing Closing Entries on the Transaction Entry Form

Directions: Complete the following steps to write the closing entries on the transaction entry form for Highsmith Sewing and Alterations.

Materials: One blank Transaction Entry Form (HO 3), Chart of Accounts for Highsmith Sewing and Alterations (Job Sheet 1), and the print-out of the Income Statement for Highsmith Sewing and Alterations (Job Sheet 9)

1. Write your name, page number, the name of the business, and the previous totals on the transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

2. Write the first line of the transaction on the transaction entry form.

   NOTE: Closing entries may be looked upon as just other journal entries to be made in the general ledger. However, since these closing entries represent important information, it becomes more convenient to keep them separate from transactions recorded previously in the GL and AE journals. Therefore, we will use the CE (Closing Entries) journal for all closing entries.

   a. Write the journal code in the JOURNAL location. All closing entry transactions will be entered in the closing entries journal. Write CE as the journal entry code.

   b. Write the closing entry transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001.

   c. Write the closing entry transaction date in the DATE location. Use the last date of the month. The transaction date is: 09/30/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	09/30/yy				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first closing entry transaction is a debit to the sales account. Look up the sales account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for sales is: 410.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 410 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 410 is: Sales.

f. Write the description of the transaction in the DESCRIPTION location. A description for the closing entry transaction is: Sept-closing.

g. Write the debit amount in the DEBIT location. The debit amount is: 1910.00.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	09/30/yy	410	Sales	Sept.-Closing	--1 910.00	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

3. Complete the second line of the first closing entry transaction.

   a. Write the same journal code as on the first line of the transaction. The JOURNAL code is: CE.

   b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001.

   c. Write the same date as on the first line of the transaction. The DATE is: 09/30/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	09/30/yy	410	Sales	Sept.-Closing	1 910.00	
C E	0 0 0 1	09/30/yy					
		__/__/__					
		__/__/__					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the income summary. Look up the income summary account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for income summary is: 399.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 399 on the chart of accounts and write the account name in the ACCOUNT NAME location. The account name is: Income Summary.

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Sept-closing.

g. Write the credit amount in the CREDIT location. The credit amount is: 1910.00.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

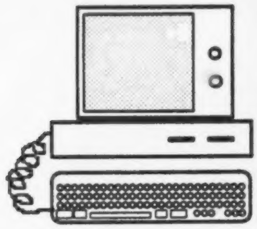
Closing Entry TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	09/30/yy	410	Sales	Sept.-Closing	1 910.00	
C E	0 0 0 1	09/30/yy	399	Income Summary	Sept.-Closing		1 910.00
		__/__/__					
		__/__/__					

4. Write the complete list of closing entries on the closing entry transaction entry form.

NOTE: Add the debit and credit columns and write the amounts in the batch total locations. Batch totals can be used to check for accuracy when the journal transactions are printed.

5. Refer to the specific objectives of this unit for the next step.



UNIT II
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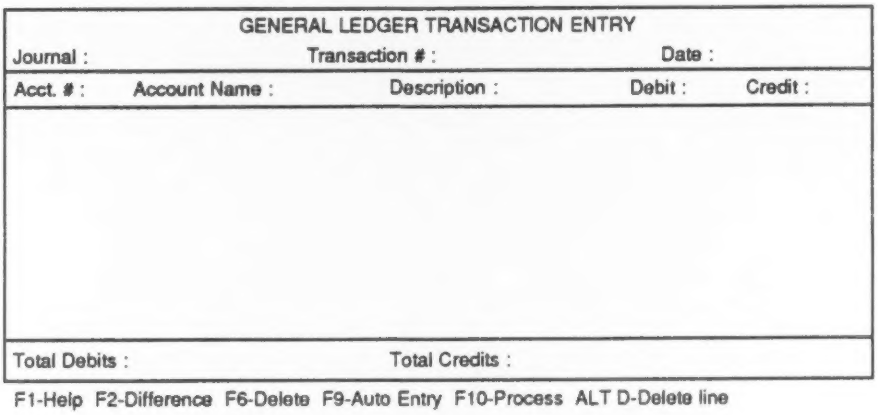
JOB SHEET 10: Key-Entering Closing Entries for Highsmith Sewing and Alterations

Directions: Complete the following steps to key-enter the closing entries for Highsmith Sewing and Alterations.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and a Transaction Entry Form with the closing entries

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).

The following screen will appear.



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

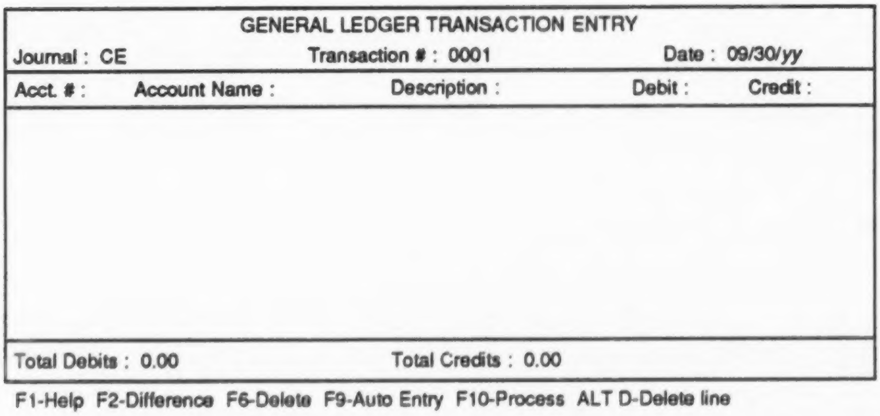
Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

4. Key-enter the first closing entry from the closing entry form.
   a. Key-enter the journal code. Type CE then press ENTER.
   b. Key-enter the transaction number. Type 0001 then press ENTER.
   c. Key-enter the date from the transaction entry form. Type 0930yy then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : CE Transaction # : 0001 Date : 09/30/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

d. Key-enter the account number for the first line of the transaction. Type 410 then press ENTER.

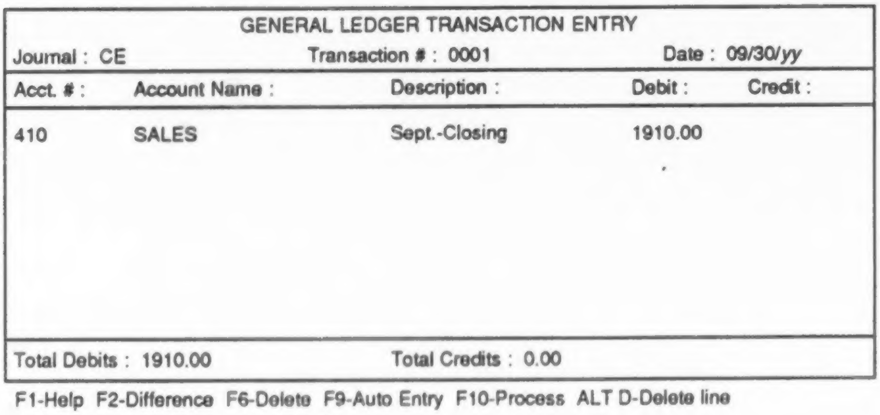
NOTE: The account name is automatically supplied to the account name location by Dac Easy Accounting™.

NOTE: Check to verify that the account name given by the software matches the account name on the transaction entry form.

e. Key-enter the description. Type Sept-closing then press ENTER.

f. Key-enter the debit amount. Type 1910.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : CE Transaction # : 0001 Date : 09/30/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
410	SALES	Sept.-Closing	1910.00	

Total Debits : 1910.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

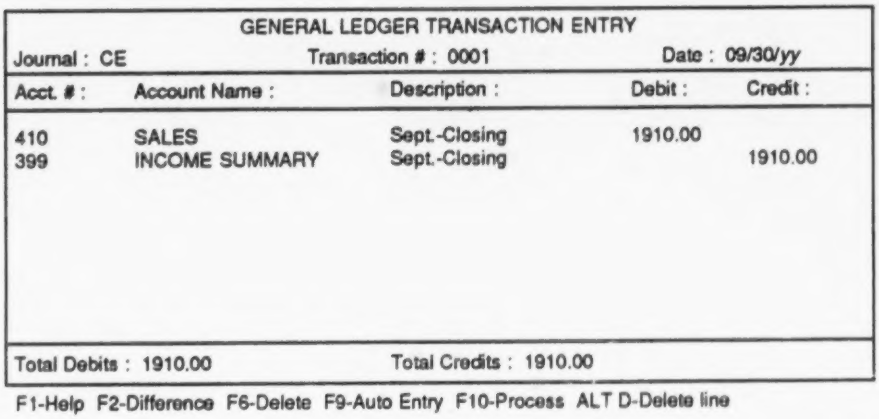
g. Key-enter the account number for the second line of the first transaction. Type 399 then press ENTER.

h. Press ENTER to accept the default description.

i. Press ENTER to skip the debit amount.

j. Key-enter the credit amount. Type 1910.00 then press ENTER.

Example:



```
                         GENERAL LEDGER TRANSACTION ENTRY
Journal : CE               Transaction # : 0001                Date : 09/30/yy
Acct. # :    Account Name :         Description :          Debit :      Credit :

410          SALES                  Sept.-Closing          1910.00
399          INCOME SUMMARY         Sept.-Closing                       1910.00

Total Debits : 1910.00              Total Credits : 1910.00
 F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

k. Press the F-10 function key to process the transaction.

5. Key-enter the remaining closing entries from the closing entry transaction entry form.

6. Refer to the specific objectives of this unit for the next step.

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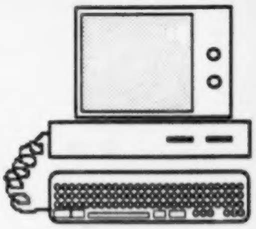


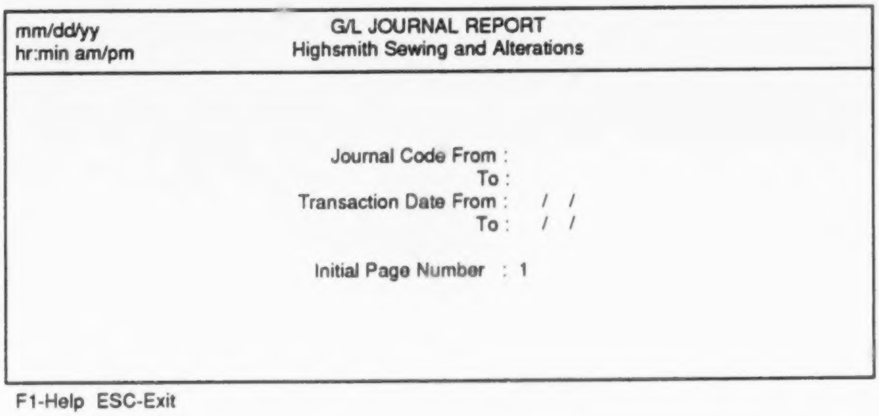
JOB SHEET 11: Printing a Proof to Check Equality of Closing Entry (CE) Transactions

Directions: Complete the following steps to print a proof of the closing entry transactions in Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, completed Closing Entry Transaction Entry Form for Highsmith Sewing and Alterations, and a printer.

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 2 (print journals).

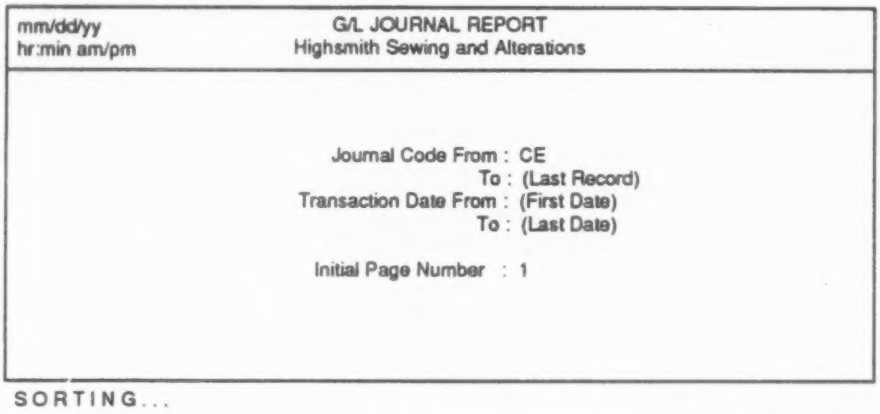
Example:



```
mm/dd/yy                      G/L JOURNAL REPORT
hr:min am/pm           Highsmith Sewing and Alterations

                        Journal Code From :
                                       To :
                    Transaction Date From :   / /
                                       To :   / /

                      Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type CE then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key 4 times.

The following screen will appear:



```
mm/dd/yy                     G/L JOURNAL REPORT
hr:min am/pm            Highsmith Sewing and Alterations

                    Journal Code From : CE
                                   To : (Last Record)
                Transaction Date From : (First Date)
                                   To : (Last Date)

                  Initial Page Number : 1

SORTING...
```

6. The computer will sort the accounts and print a copy of the general ledger journal report for closing entries.

7. Compare each transaction on the general ledger journal report with each transaction on the closing entry transaction entry form.

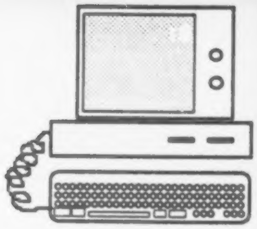
   NOTE: Check the total transaction amount on the print-out with the batch total on the transaction entry form for accuracy.

8. Make changes to the closing entries if necessary.

9. Press the ESC key to return to the main menu.

10. Refer to the specific objectives of this unit for the next step.

UNIT II
AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP



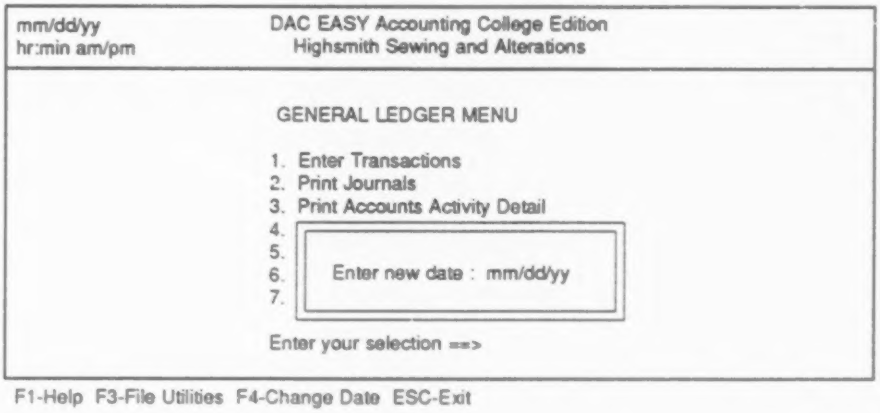
JOB SHEET 12: Posting Closing Entries to the Ledger

Directions: Complete the following steps to post the closing entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and a printer

1. Load the Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu, choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F-4 function key.

   The following screen will appear:



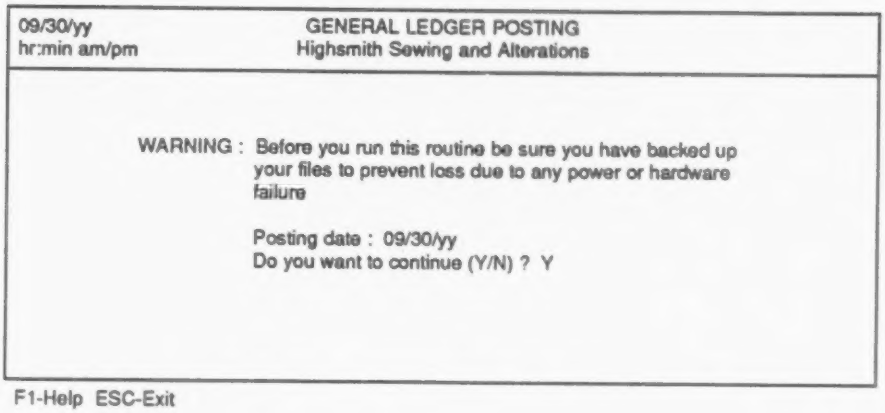
```
mm/dd/yy             DAC EASY Accounting College Edition
hr:min am/pm            Highsmith Sewing and Alterations

                       GENERAL LEDGER MENU

                       1. Enter Transactions
                       2. Print Journals
                       3. Print Accounts Activity Detail
                       4.
                       5.
                       6.   Enter new date : mm/dd/yy
                       7.

                       Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 0930yy, then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

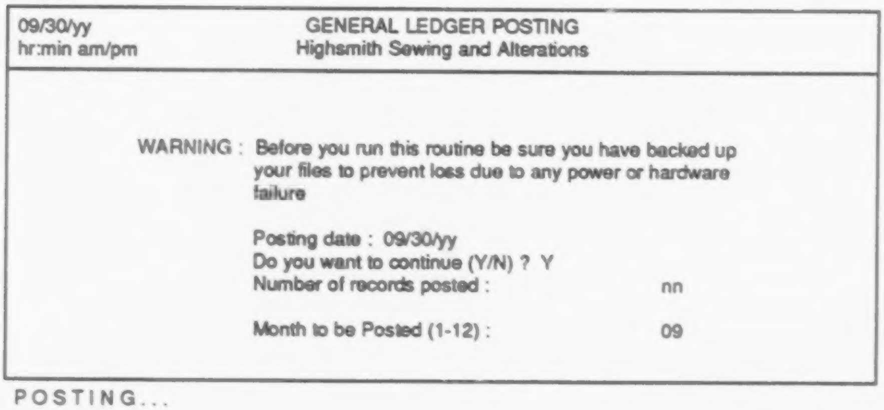
The following screen will appear:



```
09/30/yy                          GENERAL LEDGER POSTING
hr:min am/pm                 Highsmith Sewing and Alterations

              WARNING : Before you run this routine be sure you have backed up
                        your files to prevent loss due to any power or hardware
                        failure

                        Posting date : 09/30/yy
                        Do you want to continue (Y/N) ? Y

F1-Help  ESC-Exit
```

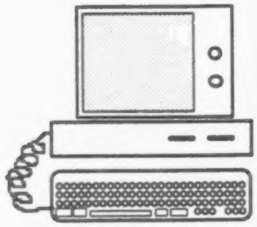
6. Press the ENTER key to continue.
7. Press the ENTER key to post month 09.
8. Press the ENTER key to accept the default and start posting.

The following screen will appear:



```
09/30/yy                          GENERAL LEDGER POSTING
hr:min am/pm                 Highsmith Sewing and Alterations

              WARNING : Before you run this routine be sure you have backed up
                        your files to prevent loss due to any power or hardware
                        failure

                        Posting date : 09/30/yy
                        Do you want to continue (Y/N) ? Y
                        Number of records posted :                nn

                        Month to be Posted (1-12) :               09

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debit and credit amounts.
10. Refer to the specific objectives of this unit for the next step.



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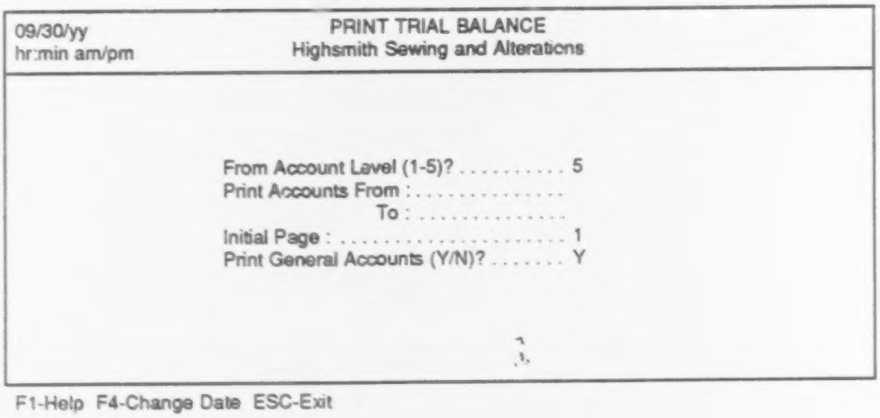
JOB SHEET 13: Printing a Post-Closing Trial Balance

Directions:	Complete the following steps to print the post-closing trial balance.
Materials:	Dac Easy Accounting™ program disks, data disk for Highsmith Sewing and Alterations, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 5 (print trial balance).

   The following screen will appear:



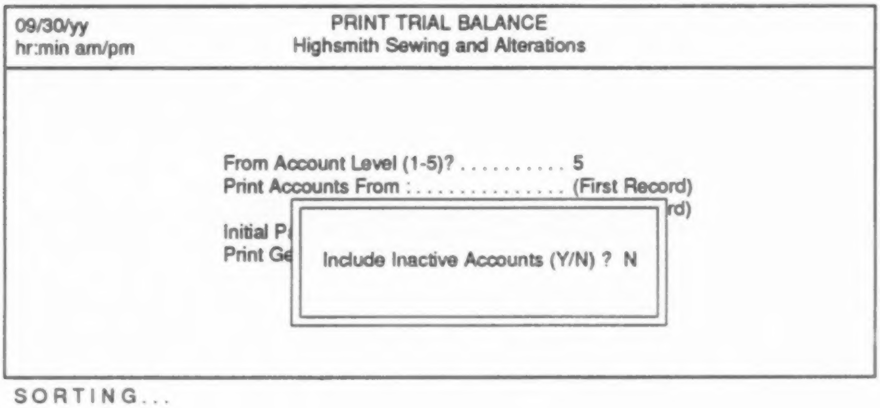
```
09/30/yy                         PRINT TRIAL BALANCE
hr:min am/pm               Highsmith Sewing and Alterations

                  From Account Level (1-5)? . . . . . . . . . . 5
                  Print Accounts From : . . . . . . . . . . . . .
                                   To : . . . . . . . . . . . . .
                  Initial Page : . . . . . . . . . . . . . . . . 1
                  Print General Accounts (Y/N)? . . . . . . . Y

F1-Help  F4-Change Date  ESC-Exit
```

4. Press the ENTER key 5 times to accept the default.

The following screen will appear:



```
09/30/yy                          PRINT TRIAL BALANCE
hr:min am/pm               Highsmith Sewing and Alterations

                 From Account Level (1-5)? .......... 5
                 Print Accounts From : ............... (First Record)
                                                          rd)
                 Initial P
                 Print Ge    Include Inactive Accounts (Y/N) ? N

SORTING...
```

5. Press the ENTER key to accept the default. The computer will sort the accounts and print a copy of the Trial Balance Report.

STUDENT NAME: ____________________ PAGE: *1*

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alternations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	09/01/yy	110	*Cash*	*Initial Investment*	25 000.00	.
G L	0 0 0 1	09/01/yy	310	*Highsmith, Capital*	*Initial Investment*	.	25 000.00
		/ /				.	.
G L	0 0 0 2	09/01/yy	520	*Rent Expense*	*Sept. rent*	500.00	.
G L	0 0 0 2	09/01/yy	110	*Cash*	*Sept. rent*	.	500.00
		/ /				.	.
G L	0 0 0 3	09/01/yy	150	*Supplies*	*Supplies*	1 000.00	.
G L	0 0 0 3	09/01/yy	220	*A/P Ann's Supply Co.*	*Supplies*	.	1 000.00
		/ /				.	.
G L	0 0 0 4	09/01/yy	170	*Sewing Machine*	*Sewing Machine*	900.00	.
G L	0 0 0 4	09/01/yy	210	*A/P Buck Sewing Co.*	*Sewing Machine*	.	900.00
		/ /				.	.
G L	0 0 0 5	09/03/yy	160	*Prepaid Insurance*	*Six Month Ins. Policy*	300.00	.
G L	0 0 0 5	09/03/yy	110	*Cash*	*Six Month Ins. Policy*	.	300.00
		/ /				.	.
G L	0 0 0 6	09/04/yy	110	*Cash*	*Sales - Cash*	300.00	.
G L	0 0 0 6	09/04/yy	410	*Sales*	*Sales - Cash*	.	300.00
		/ /				.	.

BATCH TOTALS: 28 000.00 28 000.00

STUDENT NAME: ______________________ PAGE: 2

General Ledger TRANSACTION ENTRY FORM FOR: Highsmith Sewing and Alternations PREVIOUS TOTALS: 28 000.00 28 000.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 7	09/05/yy	220	A/P Ann's Supply Co.	Paid on Account	150.00	
G L	0 0 0 7	09/05/yy	110	Cash	Paid on Account		150.00
		/ /					
G L	0 0 0 8	09/05/yy	130	A/R Rockport H.S.	Sales on Account	700.00	
G L	0 0 0 8	09/05/yy	410	Sales	Sales on Account		700.00
		/ /					
G L	0 0 0 9	09/07/yy	110	Cash	Sales - Cash	100.00	
G L	0 0 0 9	09/07/yy	410	Sales	Sales - Cash		100.00
		/ /					
G L	0 0 1 0	09/11/yy	510	Advertising Expense	Newspaper Advertising	50.00	
G L	0 0 1 0	09/11/yy	110	Cash	Newspaper Advertising		50.00
		/ /					
G L	0 0 1 1	09/14/yy	320	Highsmith, drawing	Personal Use	1 200.00	
G L	0 0 1 1	09/14/yy	110	Cash	Personal Use		1 200.00
		/ /					
G L	0 0 1 2	09/14/yy	110	Cash	Received on Account	250.00	
G L	0 0 1 2	09/14/yy	130	A/R Rockport H.S.	Received on Account		250.00
		/ /					

BATCH TOTALS: 30 450.00 30 450.00

STUDENT NAME: ______________________ PAGE: 3

General Ledger TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alternations* PREVIOUS TOTALS: 30 450.00 30 450.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 3	09/14/yy	560	*Misc. Expense*	*Cleaning Supplies*	20.00	
G L	0 0 1 3	09/14/yy	110	*Cash*	*Cleaning Supplies*		20.00
		/ /					
G L	0 0 1 4	09/16/yy	120	*A/R Kirkland, Dawn*	*Sales on Account*	600.00	
G L	0 0 1 4	09/16/yy	410	*Sales*	*Sales on Account*		600.00
		/ /					
G L	0 0 1 5	09/17/yy	210	*A/P Buck Sewing Co.*	*Paid on Account*	300.00	
G L	0 0 1 5	09/17/yy	110	*Cash*	*Paid on Account*		300.00
		/ /					
G L	0 0 1 6	09/20/yy	140	*A/R Simms, Carrie*	*Sales on Account*	150.00	
G L	0 0 1 6	09/20/yy	410	*Sales*	*Sales on Account*		150.00
		/ /					
G L	0 0 1 7	09/23/yy	150	*Supplies*	*Bought Supplies*	150.00	
G L	0 0 1 7	09/23/yy	110	*Cash*	*Bought Supplies*		150.00
		/ /					
G L	0 0 1 8	09/23/yy	510	*Advertising Expense*	*Radio Advertising*	300.00	
G L	0 0 1 8	09/23/yy	110	*Cash*	*Radio Advertising*		300.00
		/ /					

BATCH TOTALS: 31 970.00 31 970.00

STUDENT NAME: ______________________ PAGE: 4

General Ledger TRANSACTION ENTRY FORM FOR: Highsmith Sewing and Alternations PREVIOUS TOTALS: 31 970.00 31 970.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 9	09/24/yy	220	A/P Ann's Supply Co.	Paid on Account	150.00	
G L	0 0 1 9	09/24/yy	110	Cash	Paid on Account		150.00
		/ /					
G L	0 0 2 0	09/27/yy	110	Cash	Received on Account	400.00	
G L	0 0 2 0	09/27/yy	120	A/R Kirkland, Dawn	Received on Account		400.00
		/ /					
G L	0 0 2 1	09/27/yy	110	Cash	Received on Account	50.00	
G L	0 0 2 1	09/27/yy	140	A/R Simms, Carrie	Received on Account		50.00
		/ /					
G L	0 0 2 2	09/27/yy	110	Cash	Sales - Cash	60.00	
G L	0 0 2 2	09/27/yy	410	Sales	Sales - Cash		60.00
		/ /					
G L	0 0 2 3	09/29/yy	560	Misc. Expense	Miscellaneous	40.00	
G L	0 0 2 3	09/29/yy	110	Cash	Miscellaneous		40.00
		/ /					
G L	0 0 2 4	09/30/yy	550	Utilities Expense	Sept. Utilities	180.00	
G L	0 0 2 4	09/30/yy	110	Cash	Sept. Utilities		180.00
		/ /					

BATCH TOTALS: 32 850.00 3[illegible] 850.00

STUDENT NAME: ______________________

PAGE: 5

General Ledger **TRANSACTION ENTRY FORM FOR:** *Highsmith Sewing and Alternations* **PREVIOUS TOTALS:** 32 850.00 32 850.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 2 5	09/30/yy	110	*Cash*	*Received on Account*	100.00	
G L	0 0 2 5	09/30/yy	130	*A/R Rockport H.S.*	*Received on Account*		100.00
		/ /				.	.
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BATCH TOTALS: 32 950.00 32 950.00

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	09/30/yy	540	Supplies Expense	Sept. Supplies Used	400.00	
A E	0 0 0 1	09/30/yy	150	Supplies	Sept. Supplies Used		400.00
A E	0 0 0 2	09/30/yy	530	Insurance Expense	Sept. Insurance	50.00	
A E	0 0 0 2	09/30/yy	160	Prepaid Insurance	Sept. Insurance		50.00

BATCH TOTALS: 450.00 450.00

STUDENT NAME: *(Your Name)*

PAGE: *1*

Closing Entry TRANSACTION ENTRY FORM FOR: *Highsmith Sewing and Alterations*

PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	09/30/yy	410	Sales	Sept.-Closing	1 910.00	
C E	0 0 0 1	09/30/yy	399	Income Summary	Sept.-Closing		1 910.00
		/ /					
C E	0 0 0 2	09/30/yy	399	Income Summary	Sept.-Closing	1 540.00	
C E	0 0 0 2	09/30/yy	510	Advertising Expense	Sept.-Closing		350.00
C E	0 0 0 2	09/30/yy	520	Rent Expense	Sept.-Closing		500.00
C E	0 0 0 2	09/30/yy	530	Insurance Expense	Sept.-Closing		50.00
C E	0 0 0 2	09/30/yy	540	Supplies Expense	Sept.-Closing		400.00
C E	0 0 0 2	09/30/yy	550	Utilities Expense	Sept.-Closing		180.00
C E	0 0 0 2	09/30/yy	560	Misc. Expense	Sept.-Closing		60.00
		/ /					
C E	0 0 0 3	09/30/yy	399	Income Summary	Sept.-Closing	370.00	
C E	0 0 0 3	09/30/yy	310	Highsmith, Capital	Sept.-Closing		370.00
		/ /					
C E	0 0 0 4	09/30/yy	310	Highsmith, Capital	Sept.-Closing	1 200.00	
C E	0 0 0 4	09/30/yy	320	Highsmith, Drawing	Sept.-Closing		1 200.00
		/ /					
		/ /					

BATCH TOTALS: 5 020.00 5 020.00

UNIT II -- ANSWER KEY TO JOB SHEET 1

```
Date : mm/dd/yy            Highsmith Sewing and Alterations               Page no. 1
Time : hr:min AM/PM

                                  CHART OF ACCOUNTS

                                                    Acct.
Acct. #      Account Name                          Type      Level    Type       General
_______      ______________________________       _____     _____    _______    _______

100          ASSETS                                ASSET       1      GENERAL
110            CASH                                ASSET       2      DETAIL      100
120            A/R KIRKLAND, DAWN                  ASSET       2      DETAIL      100
130            A/R ROCKPORT H.S                    ASSET       2      DETAIL      100
140            A/R SIMMS, CARRIE                   ASSET       2      DETAIL      100
150            SUPPLIES                            ASSET       2      DETAIL      100
160            PREPAID INSURANCE                   ASSET       2      DETAIL      100
170            SEWING MACHINE                      ASSET       2      DETAIL      100
200          LIABILITIES                           LIAB.       1      GENERAL
210            A/P BUCK SEWING CO.                 LIAB.       2      DETAIL      200
220            A/P ANN'S SUPPLY CO.                LIAB.       2      DETAIL      200
300          CAPITAL                               CAP.        1      GENERAL
310            HIGHSMITH, CAPITAL                  CAP.        2      DETAIL      300
320            HIGHSMITH, DRAWING                  CAP.        2      DETAIL      300
399            INCOME SUMMARY                      CAP.        2      DETAIL      300
400          REVENUE                               REV.        1      GENERAL
410            SALES                               REV.        2      DETAIL      400
500          EXPENSES                              EXP.        1      GENERAL
510            ADVERTISING EXPENSE                 EXP.        2      DETAIL      500
520            RENT EXPENSE                        EXP.        2      DETAIL      500
530            INSURANCE EXPENSE                   EXP.        2      DETAIL      500
540            SUPPLIES EXPENSE                    EXP.        2      DETAIL      500
550            UTILITIES EXPENSE                   EXP.        2      DETAIL      500
560            MISC. EXPENSE                       EXP.        2      DETAIL      500

          Number of Accounts printed 24
```

UNIT II -- ANSWER KEY TO JOB SHEET 2

Criteria to be determined by instructor

UNIT II – ANSWER KEY TO JOB SHEET 3

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
GL 0001	09/01/yy	110	CASH	Initial investment	25000.00		NO
		310	HIGHSMITH, CAPITAL	Initial investment		25000.00	NO
				TOTAL TRANSACTION :	25000.00	25000.00	
GL 0002	09/01/yy	520	RENT EXPENSE	Sept. rent	500.00		NO
		110	CASH	Sept. rent		500.00	NO
				TOTAL TRANSACTION :	500.00	500.00	
GL 0003	09/01/yy	150	SUPPLIES	Supplies	1000.00		NO
		220	A/P ANN'S SUPPLY CO.	Supplies		1000.00	NO
				TOTAL TRANSACTION :	1000.00	1000.00	
GL 0004	09/01/yy	170	SEWING MACHINE	Sewing Machine	900.00		NO
		210	A/P BUCK SEWING CO.	Sewing Machine		900.00	NO
				TOTAL TRANSACTION :	900.00	900.00	
GL 0005	09/03/yy	160	PREPAID INSURANCE	Six Month Ins. Policy	300.00		NO
		110	CASH	Six Month Ins. Policy		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
GL 0006	09/04/yy	110	CASH	Sales-Cash	300.00		NO
		410	SALES	Sales-Cash		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
GL 0007	09/05/yy	220	A/P ANN'S SUPPLY CO.	Paid on Account	150.00		NO
		110	CASH	Paid on Account		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0008	09/05/yy	130	A/R ROCKPORT H.S.	Sales on Account	700.00		NO
		410	SALES	Sales on Account		700.00	NO
				TOTAL TRANSACTION :	700.00	700.00	
GL 0009	09/07/yy	110	CASH	Sales-Cash	100.00		NO
		410	SALES	Sales-Cash		100.00	NO
				TOTAL TRANSACTION :	100.00	100.00	

UNIT II – ANSWER TO JOB SHEET 3 - CONT.

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
GL 0010	09/10/yy	510	ADVERTISING EXPENSE	Newspaper Advertising	50.00		NO
		110	CASH	Newspaper Advertising		50.00	NO
				TOTAL TRANSACTION :	50.00	50.00	
GL 0011	09/14/yy	320	HIGHSMITH, DRAWING	Personal Use	1200.00		NO
		110	CASH	Personal Use		1200.00	NO
				TOTAL TRANSACTION :	1200.00	1200.00	
GL 0012	09/14/yy	110	CASH	Received on Account	250.00		NO
		130	A/R ROCKPORT H.S.	Received on Account		250.00	NO
				TOTAL TRANSACTION :	250.00	250.00	
GL 0013	09/14/yy	560	MISC. EXPENSE	Cleaning Supplies	20.00		NO
		110	CASH	Cleaning Supplies		20.00	NO
				TOTAL TRANSACTION :	20.00	20.00	
GL 0014	09/16/yy	120	A/R KIRKLAND, DAWN	Sales on Account	600.00		NO
		410	SALES	Sales on Account		600.00	NO
				TOTAL TRANSACTION :	600.00	600.00	
GL 0015	09/17/yy	210	A/P BUCK SEWING CO.	Paid on Account	300.00		NO
		110	CASH	Paid on Account		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
GL 0016	09/20/yy	140	A/R SIMMS, CARRIE	Sales on Account	150.00		NO
		410	SALES	Sales on Account		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0017	09/23/yy	150	SUPPLIES	Bought Supplies	150.00		NO
		110	CASH	Bought Supplies		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0018	09/23/yy	510	ADVERTISING EXPENSE	Radio Advertising	300.00		NO
		110	CASH	Radio Advertising		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	

UNIT II – ANSWER TO JOB SHEET 3 - CONT.

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
GL 0019	09/24/yy	220	A/P ANN'S SUPPLY CO.	Paid on Account	150.00		NO
		110	CASH	Paid on Account		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0020	09/27/yy	110	CASH	Received on Account	400.00		NO
		120	A/R KIRKLAND, DAWN	Received on Account		400.00	NO
				TOTAL TRANSACTION :	400.00	400.00	
GL 0021	09/27/yy	110	CASH	Received on Account	50.00		NO
		140	A/R SIMMS, CARRIE	Received on Account		50.00	NO
				TOTAL TRANSACTION :	50.00	50.00	
GL 0022	09/27/yy	110	CASH	Sales-Cash	60.00		NO
		410	SALES	Sales-Cash		60.00	NO
				TOTAL TRANSACTION :	60.00	60.00	
GL 0023	09/29/yy	560	MISC. EXPENSE	Miscellaneous	40.00		NO
		110	CASH	Miscellaneous		40.00	NO
				TOTAL TRANSACTION :	40.00	40.00	
GL 0024	09/30/yy	550	UTILITIES EXPENSE	Sept. Utilities	180.00		NO
		110	CASH	Sept. Utilities		180.00	NO
				TOTAL TRANSACTION :	180.00	180.00	
GL 0025	09/30/yy	110	CASH	Received on Account	100.00		NO
		130	A/R ROCKPORT H.S.	Received on Account		100.00	NO
				TOTAL TRANSACTION :	100.00	100.00	
				TOTAL TRANSACTION :	32950.00	32950.00	

# OF ENTRIES PRINTED : 50

UNIT II – ANSWER KEY TO JOB SHEET 4

Total Debits: 32950.00

Total Credits: 32950.00

UNIT II – ANSWER KEY TO JOB SHEET 5

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

TRIAL BALANCE

		BEGINNING BALANCE		THIS MONTH		CURRENT	
BALANCE Acct #	Account Name	Debits	Credits	Debits	Credits	Debits	Credits
100	ASSETS	0.00		25920.00		25920.00	
110	CASH	0.00		22920.00		22920.00	
120	A/R KIRKLAND, DAWN	0.00		200.00		200.00	
130	A/R ROCKPORT H.S.	0.00		350.00		350.00	
140	A/R SIMMS, CARRIE	0.00		100.00		100.00	
150	SUPPLIES	0.00		1150.00		1150.00	
160	PREPAID INSURANCE	0.00		300.00		300.00	
170	SEWING MACHINE	0.00		900.00		900.00	
200	LIABILITIES		0.00		1300.00		1300.00
210	A/P BUCK SEWING CO		0.00		600.00		600.00
220	A/P ANN'S SPLY CO		0.00		700.00		700.00
300	CAPITAL		0.00		23800.00		23800.00
310	HIGHSMITH, CAPITAL		0.00		25000.00		25000.00
320	HIGHSMITH, DRAWING		0.00		-1200.00		-1200.00
400	REVENUE		0.00		1910.00		1910.00
410	SALES		0.00		1910.00		1910.00
500	EXPENSES	0.00		1090.00		1090.00	
510	ADVERTISING EXP	0.00		350.00		350.00	
520	RENT EXPENSE	0.00		500.00		500.00	
550	UTILITIES EXPENSE	0.00		180.00		180.00	
560	MISC. EXPENSE	0.00		60.00		60.00	
		0.00	0.00	27010.00	27010.00	27010.00	27010.00

Number of Accounts printed 21

UNIT II – ANSWER KEY TO JOB SHEET 6

Criteria to be determined by instructor

UNIT II -- ANSWER TO JOB SHEET 7

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

GENERAL LEDGER JOURNAL REPORT

Journal Trans. #	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
AE 0001	09/30/yy	540	SUPPLIES EXPENSE	Sept. Supplies Used	400.00		NO
		150	SUPPLIES	Sept. Supplies Used		400.00	NO
				TOTAL TRANSACTION :	400.00	400.00	
AE 0002	09/30/yy	530	INSURANCE EXPENSE	Sept. Insurance	50.00		NO
		160	PREPAID INSURANCE	Sept. Insurance		50.00	NO
				TOTAL TRANSACTION :	50.00	50.00	
				TOTAL TRANSACTION :	450.00	450.00	

# OF ENTRIES PRINTED : 4

UNIT II -- ANSWER KEY TO JOB SHEET 8

Total Posted to G/L

Total Debits :	450.00
Total Credits:	450.00

UNIT II – ANSWER KEY TO JOB SHEET 9

Date : mm/dd/yy Highsmith Sewing and Alterations
Time : hr:min AM/PM

BALANCE SHEET

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
100	ASSETS					25470.00
110	CASH				22920.00	
120	A/R KIRKLAND, DAWN				200.00	
130	A/R ROCKPORT H.S.				350.00	
140	A/R SIMMS, CARRIE				100.00	
150	SUPPLIES				750.00	
160	PREPAID INSURANCE				250.00	
170	SEWING MACHINE				900.00	
	TOTAL ASSETS					25470.00

Date : mm/dd/yy Highsmith Sewing and Alterations
Time : hr:min AM/PM

BALANCE SHEET

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
200	LIABILITIES					1300.00
210	A/P BUCK SEWING CO.				600.00	
220	A/P ANN'S SUPPLY CO.				700.00	
	TOTAL LIABILITIES					1300.00
300	CAPITAL					23800.00
310	HIGHSMITH, CAPITAL				25000.00	
320	HIGHSMITH, DRAWING				-1200.00	
	CURRENT EARNINGS					370.00
	TOTAL EQUITY					24170.00
	TOTAL LIABILITIES PLUS EQUITY					25470.00

UNIT II – ANSWER KEY TO JOB SHEET 9 - CONT.

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

INCOME STATEMENT

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
400	REVENUE					
410	SALES				1910.00	1910.00
	TOTAL REVENUE					1910.00
500	EXPENSES					1540.00
510	ADVERTISING EXPENSE				350.00	
520	RENT EXPENSE				500.00	
530	INSURANCE EXPENSE				50.00	
540	SUPPLIES EXPENSE				400.00	
550	UTILITIES EXPENSE				180.00	
560	MISC. EXPENSE				60.00	
	NET INCOME					370.00

UNIT II – ANSWER KEY TO JOB SHEET 10

Criteria to be determined by instructor

UNIT II – ANSWER KEY TO JOB SHEET 11

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
CE 0001	09/30/yy	410	SALES	Sept.-Closing	1910.00		NO
		399	INCOME SUMMARY	Sept.-Closing		1910.00	NO
				TOTAL TRANSACTION :	1910.00	1910.00	
CE 0002	09/30/yy	399	INCOME SUMMARY	Sept.-Closing	1540.00		NO
		510	ADVERTISING EXPENSE	Sept.-Closing		350.00	NO
		520	RENT EXPENSE	Sept.-Closing		500.00	NO
		530	INSURANCE EXPENSE	Sept.-Closing		50.00	NO
		540	SUPPLIES EXPENSE	Sept.-Closing		400.00	NO
		550	UTILITIES EXPENSE	Sept.-Closing		180.00	NO
		560	MISC. EXPENSE	Sept.-Closing		60.00	NO
				TOTAL TRANSACTION :	1540.00	1540.00	
CE 0003	09/30/yy	399	INCOME SUMMARY	Sept.-Closing	370.00		NO
		310	HIGHSMITH, CAPITAL	Sept.-Closing		370.00	NO
				TOTAL TRANSACTION :	370.00	370.00	
CE 0004	09/30/yy	310	HIGHSMITH, CAPITAL	Sept.-Closing	1200.00		
		320	HIGHSMITH, DRAWING	Sept.-Closing		1200.00	
				TOTAL TRANSACTION :	1200.00	1200.00	
				TOTAL TRANSACTION :	5020.00	5020.00	

# OF ENTRIES PRINTED : 13

UNIT II – ANSWER KEY TO JOB SHEET 12

Total Posted to G/L

Total Debits :	5020.00
Total Credits:	5020.00

UNIT II -- ANSWER KEY TO JOB SHEET 13

Date : mm/dd/yy
Time : hr:min AM/PM

Highsmith Sewing and Alterations

TRIAL BALANCE

		BEGINNING BALANCE		THIS MONTH		CURRENT BALANCE	
Acct #	Account Name	Debits	Credits	Debits	Credits	Debits	Credits
100	ASSETS	0.00		25470.00		25470.00	
110	CASH	0.00		22920.00		22920.00	
120	A/R KIRKLAND, DAWN	0.00		200.00		200.00	
130	A/R ROCKPORT H.S.	0.00		350.00		350.00	
140	A/R SIMMS, CARRIE	0.00		100.00		100.00	
150	SUPPLIES	0.00		750.00		750.00	
160	PREPAID INSURANCE	0.00		250.00		250.00	
170	SEWING MACHINE	0.00		900.00		900.00	
200	LIABILITIES		0.00		1300.00		1300.00
210	A/P BUCK SEWING CO.		0.00		600.00		600.00
220	A/P ANN'S SUPPLY CO.		0.00		700.00		700.00
300	CAPITAL		0.00		24170.00		24170.00
310	HIGHSMITH, CAPITAL		0.00		24170.00		24170.00
		0.00	0.00	25470.00	25470.00	25470.00	25470.00

Number of Accounts printed 13

UNIT II

AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

UNIT TEST

Match the fifteen terms listed below (a.-de.) with their correct definitions by marking the appropriate letter or combination of letters.

____ 1. Financial claims of the owner in the business

____ 2. An amount entered on the right side of an account

____ 3. Debts owed by a business

____ 4. Recording a business transaction

____ 5. A financial statement reporting a company's earnings

____ 6. The result of expenses exceeding revenue for a specific period

____ 7. A business record which indicates a transaction has occurred

____ 8. A proof of the equality of total debits and credits in the general ledger

____ 9. The price paid for goods and services used to operate a business

____ 10. Cash or other assets taken from the business by the owner for personal use

____ 11. The amount entered on the left side of an account

____ 12. A journal entry which has two or more debit and/or two or more credit entries

____ 13. The result of revenue exceeding expenses for a specific period

____ 14. Accounts which are used to store information until transferred to the capital account at the end of an accounting period

____ 15. A span of time covered by an accounting report

a. Entry

b. Source document

c. Trial balance

d. Withdrawals

e. Income statement

ab. Compound entry

ac. Net income

ad. Equity

ae. Temporary capital accounts

bc. Fiscal period

bd. Liabilities

be. Debit

cd. Expense

ce. Credit

de. Net loss

Match the fifteen terms listed below (a.-de.) with their correct definitions by marking the appropriate letter or combination of letters.

____ 16. A business or economic activity which changes assets, liabilities, or equity

____ 17. The process of recording, classifying, and interpreting financial information

____ 18. A business which is owned by one person who is also the sole investor in a business

____ 19. A code which groups and identifies accounts

____ 20. The name given to an account

____ 21. An equation which shows the relationship among assets, liabilities, and equity

____ 22. Property or resources owned by a business

____ 23. A formal report or financial statement, which presents all the needed information concerning assets, liabilities, and equity of a business

____ 24. Recording the beginning business transaction from the balance sheet

____ 25. A chronological listing of transactions of a business

____ 26. A group of accounts which contain necessary information to produce financial statements

____ 27. A record of financial changes for each asset, liability, and equity item

____ 28. A written order for a bank to pay cash from a depositor's bank account

____ 29. Journal entries which update general ledger accounts at the end of a fiscal period

____ 30. Recording business transactions into a journal

a. Business transaction

b. Balance sheet

c. Journal

d. Accounting equation

e. Opening entry

ab. Sole proprietorship

ac. Account or T account

ad. Asset

ae. General ledger

bc. Accounting

bd. Account title

be. Account number

cd. Check

ce. Journalizing

de. Adjusting entries

Match the eight terms listed below (a.-ad.) with their correct definitions by marking the appropriate letter or combination of letters.

____ 31. A list of all account titles and numbers used in a business, including asset, liability, and equity accounts

____ 32. Transferring debit and credit entries from a journal to the related accounts in the general ledger

____ 33. An increase in equity resulting from the sale of goods and services

____ 34. The difference between the increases and decreases (debits and credits) in an account

____ 35. The process used when a business transaction affects two or more accounts and where total debits equal total credits

____ 36. A business form giving a record of cash received by a business

____ 37. Journal entries made at the end of an accounting period to create zero balances in the revenue, expense, and withdrawal accounts and to transfer these account balances to the equity account

____ 38. A trial balance to prove the equality of debits and credits after the closing entries have been posted

a. Receipt

b. Account balance

c. Posting

d. Post-closing trial balance

e. Closing entries

ab. Double-entry accounting

ac. Chart of accounts

ad. Revenue

Arrange the following steps of the MANUAL accounting cycle in correct sequence by marking the appropriate letter or combination of letters.

___ 39. First step

___ 40. Second step

___ 41. Third step

___ 42. Fourth step

___ 43. Fifth step

___ 44. Sixth step

___ 45. Seventh step

___ 46. Eighth step

___ 47. Ninth step

a. Prepare a trial balance.

b. Collect and verify source documents.

c. Journalize and post closing entries.

d. Journalize each transaction.

e. Analyze source documents into debit and credit parts.

ab. Post to the ledger.

ac. Prepare a work sheet.

ad. Prepare a post-closing trial balance.

ae. Prepare financial statements from the work sheet.

Arrange the following steps of the AUTOMATED accounting cycle in correct sequence. by marking the appropriate letter or combination of letters.

___ 48. First step

___ 49. Second step

___ 50. Third step

___ 51. Fourth step

___ 52. Fifth step

___ 53. Sixth step

___ 54. Seventh step

___ 55. Eighth step

a. Prepare financial statements.

b. Post to the ledger.

c. Collect and verify source documents.

d. Prepare a post-closing trial balance.

e. Analyze source documents into debit and credit parts.

ab. Journalize and post closing entries.

ac. Journalize each transaction.

ad. Prepare a trial balance.

UNIT II

AUTOMATED ACCOUNTING FOR A SOLE PROPRIETORSHIP

UNIT TEST KEY

1. ad
2. ce
3. bd
4. a
5. e
6. de
7. b
8. c
9. cd
10. d
11. be
12. ab
13. ac
14. ae
15. bc
16. a
17. bc
18. ab
19. be
20. bd
21. d
22. ad
23. b
24. e
25. c
26. ae
27. ac
28. cd
29. de
30. ce
31. ac
32. c
33. ad
34. b
35. ab
36. a
37. e
38. d
39. b
40. e
41. d
42. ab
43. a
44. ac
45. ae
46. c
47. ad
48. c
49. e
50. ac
51. b
52. ad
53. a
54. ab
55. d

UNIT III

AUTOMATED ACCOUNTING FOR A PARTNERSHIP

UNIT OBJECTIVE

After completion of this unit, the student will be able to define accounting terms related to a partnership and merchandising business, identify the advantages and disadvantages of a partnership, and perform automated accounting procedures for a merchandising business organized as a partnership.

SPECIFIC OBJECTIVES

After completion of this unit, the student will be able to:

1. Given 15 definitions and terms related to a partnership, the student will match the terms and definitions with 85 percent accuracy within 10 minutes. (Test Items #1-15)

2. Given the information provided in the information sheet, the student will list four advantages of a partnership with 85 percent accuracy within 5 minutes. (Test Items #16-19)

3. Given the information provided in the information sheet, the student will list four disadvantages of a partnership with 85 percent accuracy within 5 minutes. (Test Items #20-23)

4. Given the necessary equipment and supplies, the student will set up business accounts with 85 percent accuracy within 30 minutes. (Job Sheet #1)

5. Given the necessary equipment and supplies, the student will print a copy of the chart of accounts with 85 percent accuracy within 5 minutes. (Job Sheet #2)

6. Given the necessary equipment and supplies, the student will key-enter changes necessary for the interface table with 85 percent accuracy within 5 minutes. (Job Sheet #3)

7. Given the necessary equipment and supplies, the student will set up the customer accounts - accounts receivable with 85 percent accuracy within 30 minutes. (Job Sheet #4)

8. Given the necessary equipment and supplies, the student will print a copy of the customer accounts with 85 percent accuracy within 5 minutes. (Job Sheet #5)

9. Given the necessary equipment and supplies, the student will set up the vendor accounts - accounts payable with 85 percent accuracy within 30 minutes. (Job Sheet #6)

10. Given the necessary equipment and supplies, the student will print a copy of the vendor accounts with 85 percent accuracy within 5 minutes. (Job Sheet #7)

11. Given an assignment sheet which contains information related to writing transactions on a transaction entry form, the student will complete the activity with 85 percent accuracy within 180 minutes. (Assignment Sheet #1)

12. Given the necessary equipment and supplies, the student will key-enter the general ledger transactions from the general ledger transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 40 minutes. (Job Sheet #8)

13. Given the necessary equipment and supplies, the student will key-enter the accounts receivable transactions from the accounts receivable transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #9)

14. Given the necessary equipment and supplies, the student will key-enter the accounts payable transactions from the accounts payable transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #10)

15. Given the necessary equipment and supplies, the student will key-enter the cash receipts on account transactions from the cash receipts on account transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #11)

16. Given the necessary equipment and supplies, the student will key-enter the cash payments on account transactions from the cash payments on account transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #12)

17. Given the necessary equipment and supplies, the student will print a proof to check equality of journal entries with 85 percent accuracy within 5 minutes. (Job Sheet #13)

18. Given the necessary equipment and supplies, the student will post transactions to the ledger with 85 percent accuracy within 10 minutes. (Job Sheet #14)

19. Given the necessary equipment and supplies, the student will print a trial balance with 85 percent accuracy within 5 minutes. (Job Sheet #15)

20. Given an assignment sheet which contains information related to writing adjusting entries on a transaction entry form, the student will complete the activity with 85 percent accuracy within 15 minutes. (Assignment Sheet #2)

21. Given the necessary equipment and supplies, the student will key-enter adjusting entries into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #16)

22. Given the necessary equipment and supplies, the student will print a proof of adjusting entries with 85 percent accuracy within 5 minutes. (Job Sheet #17)

23. Given the necessary equipment and supplies, the student will post adjusting entries with 85 percent accuracy within 5 minutes. (Job Sheet #18)

24. Given the necessary equipment and supplies, the student will print a balance sheet and income statement with 85 percent accuracy within 5 minutes. (Job Sheet #19)

25. Given an assignment sheet which contains information related to writing closing entries on the transaction entry form, the student will complete the activity with 85 percent accuracy within 30 minutes. (Assignment Sheet #3)

26. Given the necessary equipment and supplies, the student will key-enter the closing entries into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 15 minutes. (Job Sheet #20)

27. Given the necessary equipment and supplies, the student will print a proof of closing entries with 85 percent accuracy within 5 minutes. (Job Sheet #21)

28. Given the necessary equipment and supplies, the student will post the closing entries with 85 percent accuracy within 5 minutes. (Job Sheet #22)

29. Given the necessary equipment and supplies, the student will print a post-closing trial balance with 85 percent accuracy within 5 minutes. (Job Sheet #23)

UNIT III

AUTOMATED ACCOUNTING FOR A PARTNERSHIP

UNIT OBJECTIVE

SUGGESTED ACTIVITIES

A. Provide students with objective sheet.

B. Provide students with information sheet, assignment sheets, job sheets, and handout.

C. Discuss the unit objectives and specific objectives.

D. Discuss information sheet, assignment sheets, and job sheets.

E. Discuss transparency master and handouts.

F. Give unit test.

G. Visit a local business organized a as a partnership.

H. Visit a local merchandising business.

INSTRUCTIONAL MATERIALS

I. Included in this unit:

A. Objective sheet

B. Information sheet

C. Transparency master - TM 1: Partnerships

D. Handouts
  1. HO 1: Accounts File Maintenance Form
  2. HO 2: Customer File Entry Form
  3. HO 3: Vendor File Entry Form
  4. HO 4: General Ledger Transaction Entry Form
  5. HO 5: Accounts Receivable Transaction Entry Form
  6. HO 6: Accounts Payable Transaction Entry Form
  7. HO 7: Cash Receipts on Account Transaction Entry Form
  8. HO 8: Cash Payments on Account Transaction Entry Form
  9. HO 9: Snowy Slope Ski Shop - Transactions for January
  10. HO 10: Snowy Slope Ski Shop - Adjusting Entries for January
  11. HO 11: Snowy Slope Ski Shop - General Ledger Interface Table

E. Assignment sheets
   1. AS 1: Writing Transactions on the Transaction Entry Form
   2. AS 2: Writing Adjusting Transactions on the Transaction Entry Form
   3. AS 3: Writing Closing Entries on the Transaction Entry Form

F. Key to assignment sheets

G. Job sheets
   1. JS 1: Setting Up the Chart of Accounts
   2. JS 2: Printing a Copy of the Chart of Accounts
   3. JS 3: Changing the Interface Table
   4. JS 4: Setting Up Customer Accounts - Accounts Receivable
   5. JS 5: Printing Customer Accounts
   6. JS 6: Setting Up Vendor Accounts - Accounts Payable
   7. JS 7: Printing Vendor Accounts
   8. JS 8: Key-Entering the General Ledger Transactions into Dac Easy Accounting™
   9. JS 9: Key-Entering the Accounts Receivable Transactions into Dac Easy Accounting™
   10. JS 10: Key-Entering the Accounts Payable Transactions into Dac Easy Accounting™
   11. JS 11: Key-Entering the Cash Receipts on Account Transactions into Dac Easy Accounting™
   12. JS 12: Key-Entering the Cash Payments on Account Transactions into Dac Easy Accounting™
   13. JS 13: Printing Journals to Check Equality of the General Ledger, Accounts Payable, Accounts Receivable, Cash Receipts on Account, Cash Payments on Account
   14. JS 14: Posting Transactions to the Ledger
   15. JS 15: Printing a Trial Balance
   16. JS 16: Key-Entering the Adjusting Entries
   17. JS 17: Printing a Proof to Check Equality of Adjusting Entry (AE) Transactions
   18. JS 18: Posting Adjusting Entry Transactions to the Ledger
   19. JS 19: Printing a Balance Sheet and Income Statement
   20. JS 20: Key-Entering Closing Entries
   21. JS 21: Printing a Proof to Check Equality of Closing Entry (CE) Transactions
   22. JS 22: Posting Closing Entries to the Ledger
   23. JS 23: Printing a Post-Closing Trial Balance

H. Key to job sheets

I. Unit test

J. Unit test key

II. References:

A. Charles, T.W. & Stiner, F.M. (1985). Your Name Company Accounting Practice Set for the Computer. Boston MA: Wadsworth.

B. Dac Easy Accounting™ College Edition (1988). Dallas, TX: Dac Software.

C. Fess, P.E. & Warren C.S. (1987). *Accounting Principles* (15th edition). Cincinnati, OH: South-Western.

D. Guerrieri, D.J., et al. (1988). *Accounting Concepts/Procedures/Applications*. Boston, MA: Houghton Mifflin.

E. *Microcomputer Business Applications* Supplementary Module (1989). Columbia MO: Instructional Materials Laboratory, University of Missouri - Columbia.

F. Nikolai, L.A., et al. (1986). *Principles of Accounting* (2nd edition). Belmont, CA: PSW-Kent.

G. Swanson, R.M., et al. (1987). *Accounting First Year Course* (4th edition). Cincinnati, OH: South-Western.

H. Weaver, D.H., et al. (1988). *Accounting Systems and Procedures* (5th edition). New York, NY: McGraw-Hill.

UNIT III

AUTOMATED ACCOUNTING FOR A PARTNERSHIP

INFORMATION SHEET

I. Accounting terms and definitions

   A. Accounts payable--amount a business or individual promises to pay a creditor for goods and services purchased on credit

   B. Accounts receivable--amount a business or individual is to receive in the future for goods and services sold for credit

   C. Accumulated depreciation--a contra account in which the amount of depreciation has been recorded for a specific period of time

   D. Cash payments on account--the amount of payment made to creditors for purchases on account; in many cases these payments are recorded in a separate journal

   E. Cash receipts on account--the amount received for sales made on account; many businesses record cash receipts in a separate journal

   F. Cost of goods sold--the cost to a business for merchandise which was sold to a customer

   G. Credit limit--the maximum allowable amount a customer may charge on account

   H. Depreciation--dividing the expense of using a plant asset (except for land) throughout the useful life of the asset

   I. Distribution of net income/net loss--the amount of profits or losses shared by each partner in a partnership

   J. Inventory--merchandise or goods a business has on hand to sell to customers

   K. Merchandising business--a business in which merchandise (goods) are acquired for resale to customers

   L. Partnership--a business which is owned by two or more individuals

   M. Sales tax--a tax charged by government (state, county, or city) usually as a percentage of the sale for retail goods and services

   N. Subsidiary ledger--a group of similar individual accounts which are grouped together to show the detail of a specific activity

   O. Terms of sale--the conditions of a sale on account and the repayment information

II. Advantages of Partnerships (TM 1)

   A. Simple to organize--a partnership agreement is simple to organize; partners agree on the following points:

      1. Amount each will contribute

      2. How business responsibilities will be divided

      3. How much each partner will share in the profits or losses of the business

   B. Combining of talents and skills--each owner contributes his/her talents and skills for the benefit of the business

   C. Combining of finances--partners combine their resources which may allow for a greater investment pool

   D. Divided responsibility--the partners may divide the amount of work and responsibility of operating a business

III. Disadvantages of Partnerships (TM 1)

   A. Limited life--the partnership will legally end if one of the partners withdraws from the business

   B. Limited resources--resources will be limited to what the partners can raise

   C. Unlimited liability

      1. A partner's personal property can be used to pay debts incurred by the business

      2. One of the partners can be held liable for all the debts of the business if another partner cannot pay his/her share of the debt

   D. Divided authority--partners, at times, may disagree on the decisions of operating the business

PARTNERSHIPS

ADVANTAGES

- Simple to Organize
- Combining of Talents and Skills
- Combining of Resources
- Divided Responsibilities

DISADVANTAGES

- Limited Life
- Limited Resources
- Unlimited Liability
- Divided Authority

STUDENT NAME: Your Name PAGE: 1 HO 1

ACCOUNTS FILE MAINTENANCE FORM FOR: Snowy Slope Ski Shop

Account Number : 100
Account Name : Assets
General or Detail (G/D) : G
Account Level (1-5) : 1
General Account :
Family (A, L, C, R, E, O) : A

Account Number : 110
Account Name : Cash in Bank
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family (A, L, C, R, E, O) : A

Account Number : 120
Account Name : Accounis Receivable
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family (A, L, C, R, E, O) : A

Account Number : 130
Account Name : Inventory
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family (A, L, C, R, E, O) : A

Account Number : 140
Account Name : Supplies
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family (A, L, C, R, E, O) : A

Account Number : 150
Account Name : Store Equipment
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family(A, L, C, R, E, O) : A

Account Number : 151
Account Name : Acc. Dep. - Store Eq.
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family (A, L, C, R, E, O) : A

Account Number : 160
Account Name : Prepaid Insurance
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 100
Family (A, L, C, R, E, O) : A

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STUDENT NAME: *Your Name*　　PAGE: *2*

ACCOUNTS FILE MAINTENANCE FORM FOR: *Snowy Slope Ski Shop*

Account Number : *200*
Account Name : *Liabilities*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account : ____
Family (A, L, C, R, E, O) : *L*

Account Number : *210*
Account Name : *Accounts Payable*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *220*
Account Name : *Sales Tax Payable*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *300*
Account Name : *Capital*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account : ____
Family (A, L, C, R, E, O) : *C*

Account Number : *310*
Account Name : *Jack Anderson, Cap*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

Account Number : *320*
Account Name : *Jack Anderson, Draw*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family(A, L, C, R, E, O) : *C*

Account Number : *330*
Account Name : *Fred Sanders, Cap*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

Account Number : *340*
Account Name : *Fred Sanders, Draw*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

STUDENT NAME: *Your Name* PAGE: *3* HO 1 Cont.

ACCOUNTS FILE MAINTENANCE FORM FOR: *Snowy Slope Ski Shop*

Account Number : *350*
Account Name : *Income Summary*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

Account Number : *400*
Account Name : *Revenue*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *R*

Account Number : *410*
Account Name : *Sales*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *415*
Account Name : *Waxing Service Inc.*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *420*
Account Name : *Sales Returns*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *430*
Account Name : *Finance Charge*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family(A, L, C, R, E, O) : *R*

Account Number : *440*
Account Name : *Purchase Discount*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *500*
Account Name : *Expenses*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *E*

STUDENT NAME: *Your Name* PAGE: *4*

ACCOUNTS FILE MAINTENANCE FORM FOR: *Snowy Slope Ski Shop*

Account Number : *510*
Account Name : *Purchases*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *520*
Account Name : *Purchases Tax*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *530*
Account Name : *Sales Discount*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *540*
Account Name : *Cost of Goods Sold*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *550*
Account Name : *Advertising Expense*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *555*
Account Name : *Dep. Exp.-Eq.*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family(A, L, C, R, E, O) : *E*

Account Number : *560*
Account Name : *Insurance Expense*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *565*
Account Name : *Supplies Expense*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

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STUDENT NAME: *Your Name* PAGE: *5* **HO 1 Cont.**

ACCOUNTS FILE MAINTENANCE FORM FOR: *Snowy Slope Ski Shop*

Account Number : 570
Account Name : Utilities Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 575
Account Name : Rent Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 580
Account Name : Salaries Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : [illegible]

Account Number : 585
Account Name : Misc. Exp.
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : ______
Account Name : ______
General or Detail (G/D) : ___
Account Level (1-5) : ___
General Account : ___
Family (A, L, C, R, E, O) : ___

Account Number : ______
Account Name : ______
General or Detail (G/D) : ___
Account Level (1-5) : ___
General Account : ___
Family(A, L, C, R, E, O) : ___

Account Number : ______
Account Name : ______
General or Detail (G/D) : ___
Account Level (1-5) : ___
General Account : ___
Family (A, L, C, R, E, O) : ___

Account Number : ______
Account Name : ______
General or Detail (G/D) : ___
Account Level (1-5) : ___
General Account : ___
Family (A, L, C, R, E, O) : ___

CUSTOMER FILE ENTRY FORM

HO 2

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code : *BRO* Type (O=Open B=Balance) : *B*
Name : *Brown, Steven* Sales Person :
Contact : G/L Department :
Address : *861 W. Lewis Lane* Discount % : 0.00
City : *Crested Butte* State : *CO* Discount Days : 0
Zip Code : *81224* Tel : *(303) 216-1937* Due Days : *30*
Message Code :
Credit Limit : *800.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : 0.000

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code : *EAS* Type (O=Open B=Balance) : *B*
Name : *Eason, Betty* Sales Person :
Contact : G/L Department :
Address : *3842 S. Fir St.* Discount % : 0.00
City : *Golden* State : *CO* Discount Days : 0
Zip Code : *80419* Tel : *(303) 478-3164* Due Days : *30*
Message Code :
Credit Limit : *800.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : 0.000

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code : *HIG* Type (O=Open B=Balance) : *B*
Name : *High Country Skiing* Sales Person :
Contact : *Simmons, Jack* G/L Department :
Address : *106 Main St.* Discount % : 0.00
City : *Aspen* State : *CO* Discount Days : 0
Zip Code : *81611* Tel : *(303) 421-5322* Due Days : *30*
Message Code :
Credit Limit : *1000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : 0.000

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code : *KIN* Type (O=Open B=Balance) : *B*
Name : *King, Judy* Sales Person :
Contact : G/L Department :
Address : *1444 Haswell Dr.* Discount % : 0.00
City : *Denver* State : *CO* Discount Days : 0
Zip Code : *80239* Tel : *(303) 941-1818* Due Days : *30*
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Message Code :
Credit Limit : *800.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : 0.000

CUSTOMER FILE ENTRY FORM

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code :	ZIR			Type (O=Open B=Balance) :	*B*
Name :	*Zirkel, Matt*			Sales Person :	
Contact :				G/L Department :	
Address :	*8379 Slate River Dr.*			Discount % :	0.00
City :	*Denver*	State :	*CO*	Discount Days :	0
Zip Code :	*80239*	Tel :	*(303) 941-1329*	Due Days :	*30*
				Message Code :	
Credit Limit :	*800.00*				
Credit Available :	0.00	Current Balance :	0.00		
Last Sale Date :	/ /	Last Payment Date :	/ /		
Month Int. Rate :	0.00	Sales Tax Rate :	0.000		

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code :				Type (O=Open B=Balance) :	O
Name :				Sales Person :	
Contact :				G/L Department :	
Address :				Discount % :	0.00
City :		State :		Discount Days :	0
Zip Code :		Tel :		Due Days :	0
				Message Code :	
Credit Limit :	0.00				
Credit Available :	0.00	Current Balance :	0.00		
Last Sale Date :	/ /	Last Payment Date :	/ /		
Month Int. Rate :	0.00	Sales Tax Rate :	0.000		

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code :				Type (O=Open B=Balance) :	O
Name :				Sales Person :	
Contact :				G/L Department :	
Address :				Discount % :	0.00
City :		State :		Discount Days :	0
Zip Code :		Tel :		Due Days :	0
				Message Code :	
Credit Limit :	0.00				
Credit Available :	0.00	Current Balance :	0.00		
Last Sale Date :	/ /	Last Payment Date :	/ /		
Month Int. Rate :	0.00	Sales Tax Rate :	0.000		

mm/dd/yy
hr:min am/pm

CUSTOMER FILE MAINTENANCE
Snowy Slope Ski Shop

Customer Code :				Type (O=Open B=Balance) :	O
Name :				Sales Person :	
Contact :				G/L Department :	
Address :				Discount % :	0.00
City :		State :		Discount Days :	0
Zip Code :		Tel :		Due Days :	0
				Message Code :	
Credit Limit :	0.00				
Credit Available :	0.00	Current Balance :	0.00		
Last Sale Date :	/ /	Last Payment Date :	/ /		
Month Int. Rate :	0.00	Sales Tax Rate :	0.000		

VENDOR FILE ENTRY FORM

mm/dd/yy
hr:min am/pm

VENDOR FILE MAINTENANCE
Snowy Slope Ski Shop

Vendor Code	*GRE*			Type (O=Open B=Balance)	*B*
Name	*Great North Supplies*			Territory	
Contact	*John*			Type	
Address	*381 Elm St.*			Discount %	0.00
City	*Fairbanks*	State	*AK*	Discount Days	0
Zip Code	*99701*	Tel	*(907) 331-7726*	Due Days	*30*
				Message Code	
Credit Limit	*1000.00*				
Credit Available	0.00	Current Balance	0.00		
Last Sale Date	/ /	Last Payment Date	/ /		
		Sales Tax Rate	0.000		

mm/dd/yy
hr:min am/pm

VENDOR FILE MAINTENANCE
Snowy Slope Ski Shop

Vendor Code	*KLI*			Type (O=Open B=Balance)	*B*
Name	*Kline Ski Supplies*			Territory	
Contact	*Jim Kline*			Type	
Address	*657 Elm St.*			Discount %	0.00
City	*Fairbanks*	State	*AK*	Discount Days	0
Zip Code	*99701*	Tel	*(907) 331-8331*	Due Days	*30*
				Message Code	
Credit Limit	*1000.00*				
Credit Available	0.00	Current Balance	0.00		
Last Sale Date	/ /	Last Payment Date	/ /		
		Sales Tax Rate	0.000		

mm/dd/yy
hr:min am/pm

VENDOR FILE MAINTENANCE
Snowy Slope Ski Shop

Vendor Code	*NOR*			Type (O=Open B=Balance)	*B*
Name	*Nordika Boots*			Territory	
Contact	*Cindy Waymeyer*			Type	
Address	*18 Salt St.*			Discount %	0.00
City	*Logan*	State	*UT*	Discount Days	0
Zip Code	*84321*	Tel	*(801) 213-3333*	Due Days	*30*
				Message Code	
Credit Limit	*1000.00*				
Credit Available	0.00	Current Balance	0.00		
Last Sale Date	/ /	Last Payment Date	/ /		
		Sales Tax Rate	0.000		

mm/dd/yy
hr:min am/pm

VENDOR FILE MAINTENANCE
Snowy Slope Ski Shop

Vendor Code	*ACE*			Type (O=Open B=Balance)	*B*
Name	*Ace Ski Supplies*			Territory	
Contact	*Kari Lampton*			Type	
Address	*3727 S. Adams St.*			Discount %	0.00
City	*Denver*	State	*CO*	Discount Days	0
Zip Code	*80239*	Tel	*(303) 483-4444*	Due Days	*30*
				Message Code	
Credit Limit	*1000.00*				
Credit Available	0.00	Current Balance	0.00		
Last Sale Date	/ /	Last Payment Date	/ /		
		Sales Tax Rate	0.000		

VENDOR FILE ENTRY FORM

mm/dd/yy **VENDOR FILE MAINTENANCE**
hr:min am/pm ***Snowy Slope Ski Shop***

Vendor Code : *DEJ* Type (O=Open B=Balance) : *B*
Name : *Dejon Skis* Territory :
Contact : *Per Birchland* Type :
Address : *2714 Kunner Strass* Discount % : 0.00
City : *Aahus* State : *UT* Discount Days : 0
Zip Code : *78711* Tel : *(801) 787-1616* Due Days : *30*
Message Code :
Credit Limit : *1000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Purchase Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

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mm/dd/yy **VENDOR FILE MAINTENANCE**
hr:min am/pm ***Snowy Slope Ski Shop***

Vendor Code : Type (O=Open B=Balance) : O
Name : Territory :
Contact : Type :
Address : Discount % : 0.00
City : State : Discount Days : 0
Zip Code : Tel : Due Days : 0
Message Code :
Credit Limit : 0.00
Credit Available : 0.00 Current Balance : 0.00
Last Purchase Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

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mm/dd/yy **VENDOR FILE MAINTENANCE**
hr:min am/pm ***Snowy Slope Ski Shop***

Vendor Code : Type (O=Open B=Balance) : O
Name : Territory :
Contact : Type :
Address : Discount % : 0.00
City : State : Discount Days : 0
Zip Code : Tel : Due Days : 0
Message Code :
Credit Limit : 0.00
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

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mm/dd/yy **VENDOR FILE MAINTENANCE**
hr:min am/pm ***Snowy Slope Ski Shop***

Vendor Code : Type (O=Open B=Balance) : O
Name : Territory :
Contact : Type :
Address : Discount % : 0.00
City : State : Discount Days : 0
Zip Code : Tel : Due Days : 0
Message Code :
Credit Limit : 0.00
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

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STUDENT NAME: ____________________

PAGE: ___

______ TRANSACTION ENTRY FORM FOR: Snowy Slope Ski Shop PREVIOUS TOTALS: --- ---.-- --- ---.--

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--
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BATCH TOTALS: --- ---.-- 137 ---.--

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STUDENT NAME: ____________________ PAGE: ___

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: ___ ___.__ ___ ___.__

CUST. #/CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__
___	_	______	_____	__/__/__				___ ___.__	___ ___.__

BATCH TOTALS: ___ ___.__ ___ ___.__

STUDENT NAME: ____________________

PAGE: ___

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: ___ ___.__ ___ ___.__

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__

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BATCH TOTALS: ___ ___.__ ___141.__

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STUDENT NAME: ______________________________ PAGE: ____ HO 7

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: ___ ___.__ ___.__

CUST. #/CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT*	DISCOUNT
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________________	_	__/__/__	_ _ _ _	___ ___.__	___.__

* All transactions are automatically debited to cash in bank account

BATCH TOTAL: ___ ___.__ ___.__

STUDENT NAME: ____________________ PAGE: ___ HO 8

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: ___ ___.__ ___.__

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *	DISCOUNT
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__	___.__

* All transactions are automatically credited to cash in bank account

143 BATCH TOTAL: ___ ___.__ ___.__

Snowy Slopes Ski Shop

HO 9

Transactions for January

Trans. No.	Date	Transaction
1	Jan 1	Jack Anderson and Fred Sanders begin in business with a fifty/fifty percent split of the investment and share equally in the profits or losses of the business. Each partner contributed $20,000.00 for the initial investment. **(NOTE:** The previous entry is to be completed as one transaction)
2	1	Bought $600.00 of merchandise from Great North Supplies on account **(NOTE:** Use the accounts payable transaction entry form for purchases on account HO 6) INVOICE 11C3
3	1	Sold ski boots to Judy King for $250.00 on account, plus sales tax, $15.00, total $265.00. **(NOTE:** Use the accounts receivable transaction entry form for sales on account, HO 5) INVOICE 001S
4	1	Paid $700.00 for January rent
5	1	Bought $300.00 of merchandise from Ace Ski Supplies on account (**Hint:** Accounts payable transaction entry form) INVOICE B7D5
6	1	Paid $300.00 for a six-month insurance policy
7	1	Paid $150.00 to KSKI radio station for advertising
8	2	Bought $900.00 of merchandise from Kline Ski Supplies on account INVOICE 7203
9	2	Bought $2,000.00 of merchandise for cash
10	2	Paid $400.00 for store supplies
11	2	Bought a $600.00 ski waxing machine (store equipment) from DeJon Skis on account INVOICE W301
12	3	Sold skis for $300.00, plus tax $18.00, total $318.00
13	3	Bought $900.00 of merchandise from Nordika Boots on account INVOICE Z21G
14	4	Bought $14.00 worth of cleaning supplies (miscellaneous expenses)
15	5	Sold skis, boots, and poles to Steven Brown for $700.00 on account, plus sales tax $42.00, total $742.00 INVOICE 006S
16	6	Paid weekly salary of $150.00 to Linda Jones, a part-time sales clerk

Trans. No.	Date	Transaction
17	Jan 7	Received $50.00 from Judy King on account (**NOTE:** Use cash receipts on account transaction entry form for cash receipts on account HO 7) check 0641
18	7	Paid $100.00 to Great North Supplies on account (**NOTE:** Use cash payments on account transaction entry form to make payments on account HO 8) check 0020
19	7	Sold services (waxed rental skis) of $175.00 to High Country Skiing on account (**Hint:** The sale of waxing services is to be entered into the waxing service income account) INVOICE 003W
20	8	Sold ski boots for cash $225.00, plus sale tax $13.50, total $238.50
21	9	Sold skis and poles to Betty Eason for $235.00 on account, plus sales tax $14.10, total $249.10 INVOICE 0105
22	10	Bought ski wax (supplies) from Ace Ski Supplies for $115.00 on account INVOICE C9Q3
23	11	Sold ski poles for cash $40.00, plus sales tax $2.40, total $42.40
24	12	Paid weekly salary of $150.00 to Linda Jones, a part-time sales clerk
25	12	Paid $100.00 to Great North Supplies on account check 0023
26	12	Paid $100.00 to Ace Ski Supplies on account check 0024
27	14	Sold skis, boots and poles to Matt Zirkel for $600.00 on account, plus sales tax $36.00, total $636.00 INVOICE 012S
28	15	Sold services of $100.00 for ski waxing
29	15	Received $50.00 from Judy King on account check 0667
30	16	Paid $150.00 to KSKI radio station for advertising
31	17	Received $175.00 from High Country Skiing on account check 1326
32	17	Jack Anderson, partner, withdrew $300.00 from the business for personal use
33	17	Fred Sanders, partner, withdrew $300.00 from the business for personal use
34	18	Paid $200.00 to DeJon Skis on account check 0028
35	19	Bought $1,000.00 of merchandise from North Face Supplies for cash

Trans. No.	Date	Transaction
36	Jan 19	Paid weekly salary of $150.00 to Linda Jones, a part-time sales clerk
37	21	Sold skis, boots and poles for cash $640.00, plus sales tax $38.40, total $678.40
38	21	Bought a microcomputer for store use $2,000.00
39	22	Received $50.00 from Judy King on account check 0673
40	22	Sold services of $200.00 for ski waxing
41	24	Sold skis, boots and poles for cash $700.00, plus sales tax $42.00, total $742.00
42	25	Paid weekly salary of $150.00 to Linda Jones, a part-time sales clerk
43	26	Paid $100.00 to Great North Supplies on account check 0030
44	27	Paid $200.00 to Kline Ski Supplies on account check 0031
45	27	Received $249.10 from Betty Eason on account check 0098
46	29	Received $50.00 from Judy King on account check 0684
47	30	Paid January utilities $187.00
48	31	Paid weekly salary of $150.00 to Linda Jones, a part-time sales clerk
49	31	Sold skis, boots and poles for cash $685.00, plus sales tax $41.10, total $726.10

Snowy Slope Ski Shop

HO 10

Adjusting Entries for January

Trans. No.	Date	Transaction
1	Jan 31	Supplies used by Snowy Slope Ski Shop for January were $135.00
2	31	One month of the $300.00 six-month insurance policy has expired
3	31	Store equipment has depreciated $33.33 for the month of January
		(**NOTE:** Because this is the end of the first accounting period of a new business, there is no beginning inventory. Therefore it is recommended that an adjusting entry be made to move purchases into inventory and an adjusting entry to cost of goods sold for inventory used during the first month of operation)
4	31	Debit the inventory account for $5,700.00 and credit the purchases account for $5,700.00
5	31	The physical count of inventory revealed $2,000.00. Therefore the amount of inventory used was $3,700.00. Debit the cost of goods sold account for $3,700.00, credit the inventory account for $3,700.00

HO 11

Snowy Slope Ski Shop

General Ledger Interface Table

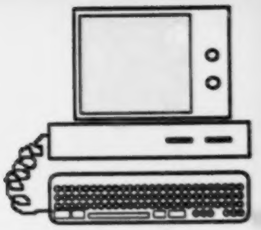
Set up Revenue/Cost Departments
by Customer, Inventory or None? NONE

Bank Checking	110	Accounts Receivable	120
Accounts Payable	210	Purchase Tax	520
Sales	410	Purchase Discount	440
Sales Tax	220	Finance Charge	430
*Inventory		Sales Returns	420
Cost of Goods Sold	540	Sales Discounts	530

Account Name :

* No account number needed for inventory

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



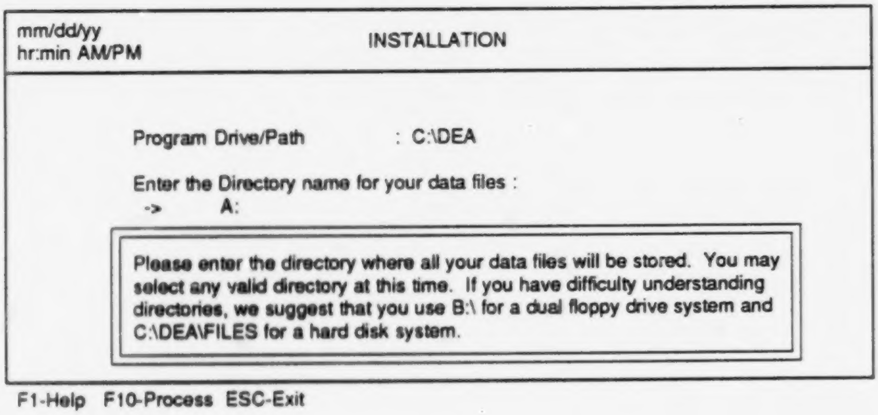
JOB SHEET 1: Setting Up the Chart of Accounts

Directions: Complete the following steps to enter the company name and set up the chart of accounts.

Materials: Dac Easy Accounting™ program disks, a formatted data disk, and the chart of accounts for Snowy Slope Ski Shop (HO 1)

1. Load Dac Easy Accounting™ College Edition software.

   The following screen will appear:

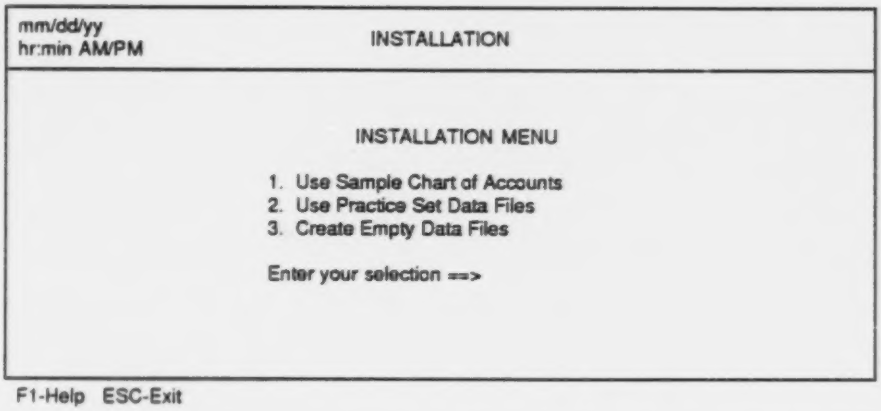


```
mm/dd/yy                            INSTALLATION
hr:min AM/PM

      Program Drive/Path          : C:\DEA

      Enter the Directory name for your data files :
       ->         A:

      Please enter the directory where all your data files will be stored.  You may
      select any valid directory at this time.  If you have difficulty understanding
      directories, we suggest that you use B:\ for a dual floppy drive system and
      C:\DEA\FILES for a hard disk system.

F1-Help  F10-Process  ESC-Exit
```

NOTE: The program drive/path should be the location of your Dac Easy Accounting™ program disk. The directory name should be the disk in which to store your data. For a computer with two disk drives, it is recommended that your directory location be drive B. If you are using Dac Easy Accounting™ from a hard disk drive it is recommended that your directory location be drive A.

2. Make the necessary adjustments to the directory location.

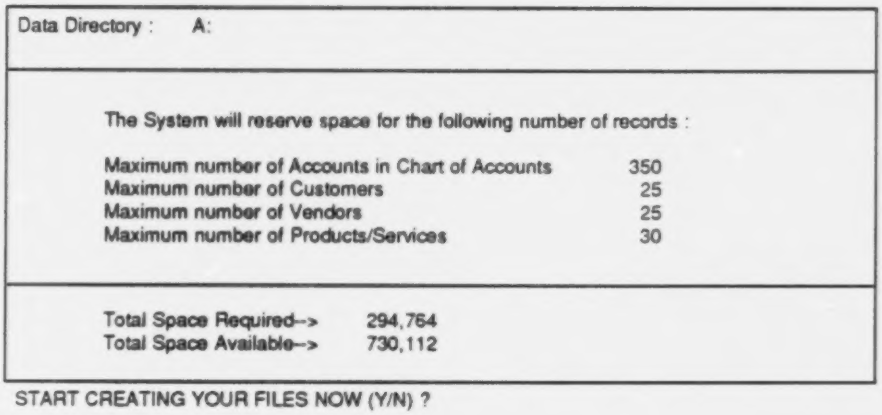
The following screen will appear:



```
mm/dd/yy
hr:min AM/PM                    INSTALLATION

                              INSTALLATION MENU

                        1. Use Sample Chart of Accounts
                        2. Use Practice Set Data Files
                        3. Create Empty Data Files

                        Enter your selection ==>

F1-Help   ESC-Exit
```

3. From the installation menu choose option 3 (create empty data files).

   The following screen will appear:



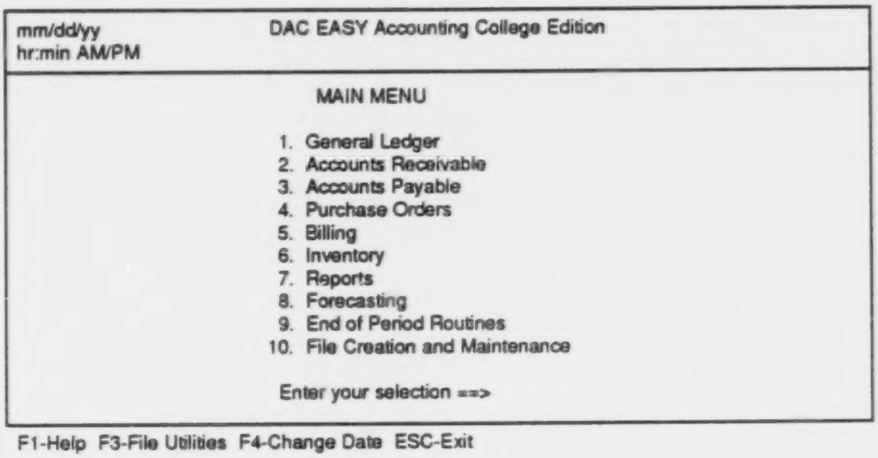
```
Data Directory :     A:

     The System will reserve space for the following number of records :

     Maximum number of Accounts in Chart of Accounts        350
     Maximum number of Customers                             25
     Maximum number of Vendors                               25
     Maximum number of Products/Services                     30

     Total Space Required-->      294,764
     Total Space Available-->     730,112

START CREATING YOUR FILES NOW (Y/N) ?
```

NOTE: The total space available may vary depending on the type of disk drive and diskette being used.

4. Start creating your files. Type Y then press ENTER.

   NOTE: This process takes several minutes, PLEASE be patient. Computers with 5 1/4" diskettes may be prompted to insert the install diskette (program 1) in drive A. Follow the directions on the screen.

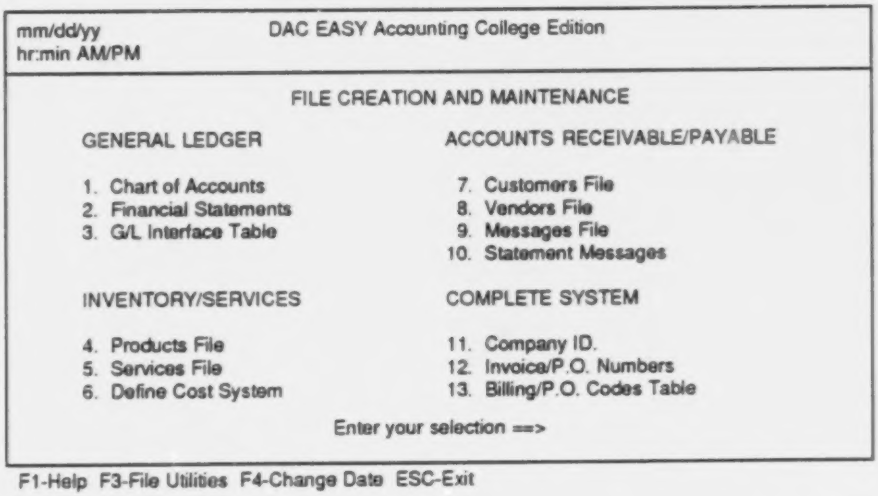
Upon completion, the following screen will appear:



```
mm/dd/yy                    DAC EASY Accounting College Edition
hr:min AM/PM

                                  MAIN MENU

                              1.  General Ledger
                              2.  Accounts Receivable
                              3.  Accounts Payable
                              4.  Purchase Orders
                              5.  Billing
                              6.  Inventory
                              7.  Reports
                              8.  Forecasting
                              9.  End of Period Routines
                             10.  File Creation and Maintenance

                              Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

5. From the main menu choose option 10 (file creation and maintenance).

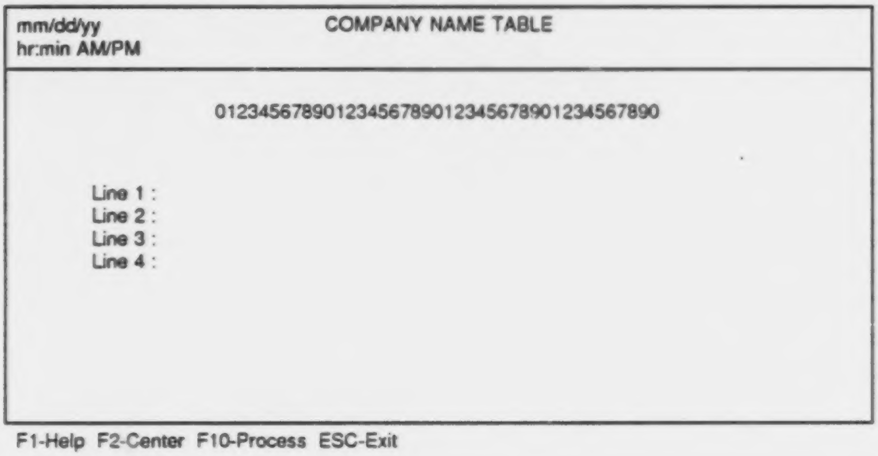
   The following screen will appear:



```
mm/dd/yy                    DAC EASY Accounting College Edition
hr:min AM/PM

                      FILE CREATION AND MAINTENANCE

        GENERAL LEDGER                   ACCOUNTS RECEIVABLE/PAYABLE

        1.  Chart of Accounts             7.  Customers File
        2.  Financial Statements          8.  Vendors File
        3.  G/L Interface Table           9.  Messages File
                                         10.  Statement Messages

        INVENTORY/SERVICES               COMPLETE SYSTEM

        4.  Products File                11.  Company ID.
        5.  Services File                12.  Invoice/P.O. Numbers
        6.  Define Cost System           13.  Billing/P.O. Codes Table

                          Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

6. Choose option 11 (company ID).

The following screen will appear:



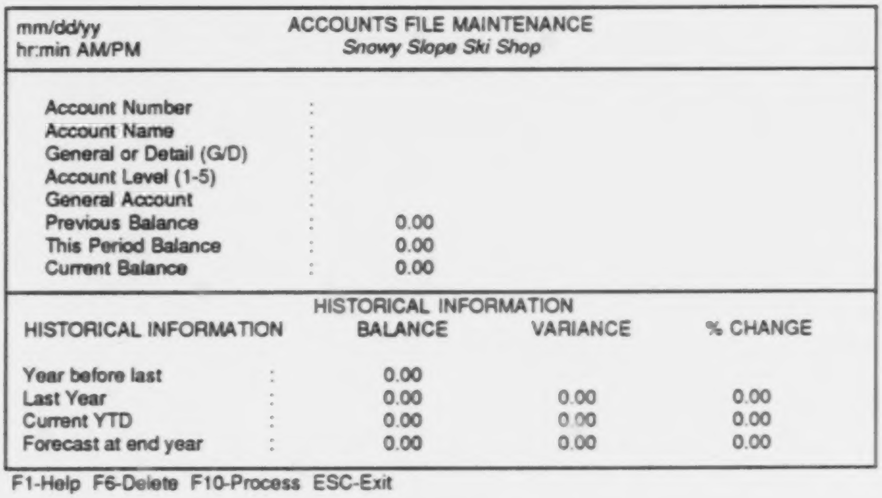
```
mm/dd/yy                         COMPANY NAME TABLE
hr:min AM/PM

                 0123456789012345678901234567890123456789

        Line 1 :
        Line 2 :
        Line 3 :
        Line 4 :

F1-Help  F2-Center  F10-Process  ESC-Exit
```

7. Type Snowy Slope Ski Shop then press the F2 key to center the company name.

8. Press the F10 key to process the company name. The screen should return to the file creation and maintenance screen.

9. Choose option 1 (chart of accounts).

The following screen will appear:



```
mm/dd/yy                    ACCOUNTS FILE MAINTENANCE
hr:min AM/PM                  Snowy Slope Ski Shop

   Account Number           :
   Account Name             :
   General or Detail (G/D)  :
   Account Level (1-5)      :
   General Account          :
   Previous Balance         :        0.00
   This Period Balance      :        0.00
   Current Balance          :        0.00

                             HISTORICAL INFORMATION
 HISTORICAL INFORMATION          BALANCE        VARIANCE        % CHANGE

 Year before last        :        0.00
 Last Year               :        0.00            0.00            0.00
 Current YTD             :        0.00            0.00            0.00
 Forecast at end year    :        0.00            0.00            0.00

F1-Help  F6-Delete  F10-Process  ESC-Exit
```

Enter the account information provided on handout 1 (HO 1).

10. Enter the account data for the first account.

    a. Enter the account number. Type 100 then press ENTER.

    b. Enter the account name. Type assets then press ENTER.

c. Enter G for a general account or D for a detail account.

NOTE: General accounts are headings for the financial statements and transactions cannot be posted to general accounts. Detail accounts are postable accounts, therefore transactions may be posted to detail accounts.

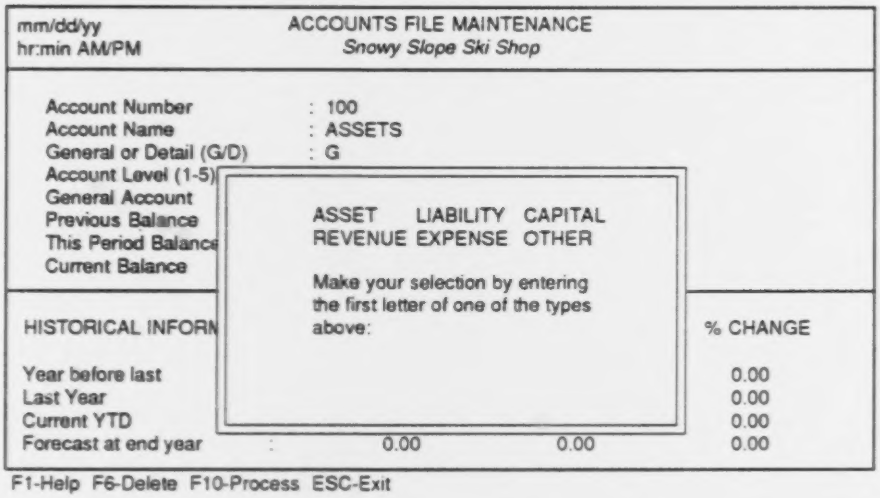
Type G then press ENTER.

NOTE: General accounts are always level 1 accounts. Therefore the account level defaults to the number 1.

d. Press the ENTER key to accept the default account level.

e. Press the F10 key to process the account.

The following screen will appear:



```
mm/dd/yy                      ACCOUNTS FILE MAINTENANCE
hr:min AM/PM                     Snowy Slope Ski Shop

   Account Number          : 100
   Account Name            : ASSETS
   General or Detail (G/D) : G
   Account Level (1-5)
   General Account
   Previous Balance             ASSET    LIABILITY  CAPITAL
   This Period Balance          REVENUE  EXPENSE    OTHER
   Current Balance
                                Make your selection by entering
                                the first letter of one of the types
 HISTORICAL INFORM              above:                              % CHANGE

 Year before last                                                     0.00
 Last Year                                                            0.00
 Current YTD                                                          0.00
 Forecast at end year    :         0.00          0.00                 0.00
F1-Help  F6-Delete  F10-Process  ESC-Exit
```

NOTE: When entering the first level accounts, Dac Easy Accounting™ prompts you to select the "family" for the account (Assets, Liabilities, Capital, Revenue, Expenses, or Other). When prompted, type the appropriate "family" or account type by pressing the key which corresponds to the first letter of the desired account type.

f. Type A then press ENTER.

11. Enter the account data for the second account.

    a. Enter the account number. Type 110 then press ENTER.

    b. Enter the account name. Type cash in bank then press ENTER.

    c. Enter D for a detail account. Type D then press ENTER.

    d. Enter 2 for the account level. Type 2 then press ENTER.

    e. Enter 100 for the general account number.

NOTE: The general account number determines where the current account sends its balance. In this case, all asset accounts use the number 100 as the general account number, liability accounts use the number 200, capital accounts 300, revenue 400, expenses 500.

Type 100 then press ENTER.

f. Press F10 to process the account.

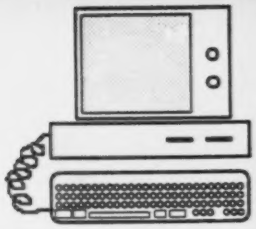
12. Continue to enter all the accounts shown on handout number 1.

13. After entering all accounts press the ESC key to exit the file maintenance screen.

14. Press ESC key to return to the main menu.

15. Upon completion refer to the specific objectives for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



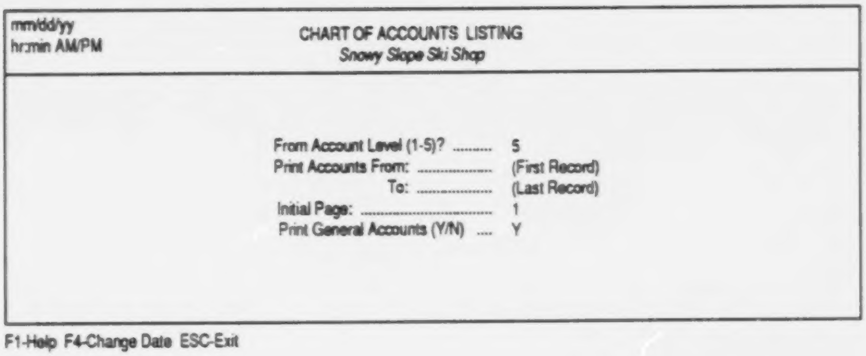
JOB SHEET 2: Printing a Copy of the Chart of Accounts

Directions: Complete the following steps to print the chart of accounts for Snowy Slope Ski Shop.

Materials: Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 6 (print chart of accounts).
4. From the chart of accounts listing:

   Press the return key five times to accept the default values.



```
mm/dd/yy                      CHART OF ACCOUNTS LISTING
hr:min AM/PM                     Snowy Slope Ski Shop

                 From Account Level (1-5)? ........  5
                 Print Accounts From: .............. (First Record)
                                  To: .............. (Last Record)
                 Initial Page: ...................... 1
                 Print General Accounts (Y/N) ....  Y

F1-Help  F4-Change Date  ESC-Exit
```

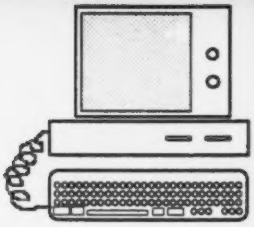
5. The computer sorts the accounts and prints the accounts in ascending order according to account number.
6. Remove the print-out from the printer.
7. Press the ESC key to return to the main menu.
8. Compare the chart of accounts with handout 1 (HO 1). If there are differences, make the necessary corrections.

NOTE: To correct an account:

- a. From the main menu choose option 10 (file creation and maintenance)
- b. From the file creation and maintenance screen choose option 1 (chart of accounts).
- c. Type the account number to be corrected.
- d. Make the necessary corrections then press the F10 function key.
- e. Make other corrections as necessary.
- f. Press the ESC key.

9. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



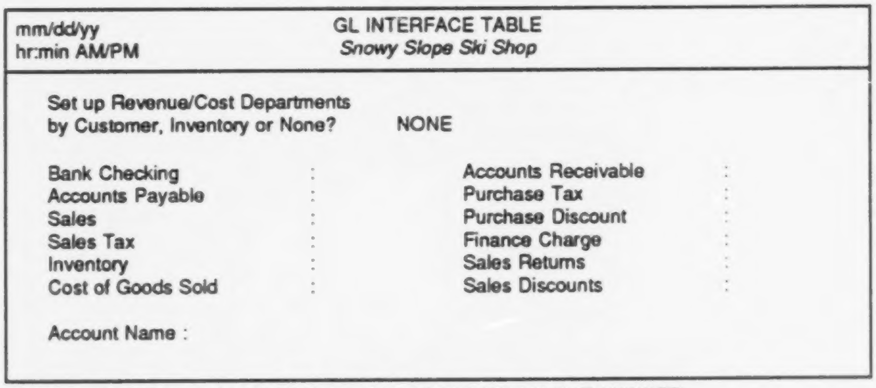
JOB SHEET 3: Changing the Interface Table

Directions: Complete the following steps to set up the interface table for the subsidiaries of accounts receivable and accounts payable.

Materials: Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and the General Ledger Interface Table (HO 11)

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 10 (file creation and maintenance).
3. From the file creation and maintenance menu choose option 3 (G/L interface table).

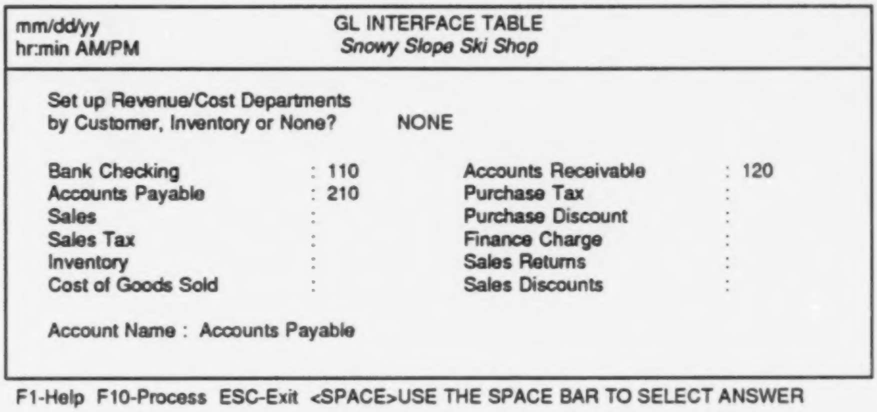
   The following screen will appear:



```
mm/dd/yy                          GL INTERFACE TABLE
hr:min AM/PM                      Snowy Slope Ski Shop

  Set up Revenue/Cost Departments
  by Customer, Inventory or None?        NONE

  Bank Checking            :             Accounts Receivable     :
  Accounts Payable         :             Purchase Tax            :
  Sales                    :             Purchase Discount       :
  Sales Tax                :             Finance Charge          :
  Inventory                :             Sales Returns           :
  Cost of Goods Sold       :             Sales Discounts         :

  Account Name :

F1-Help  ESC-Exit  <SPACE>USE THE SPACE BAR TO SELECT ANSWER
```

4. Press the space bar until the word NONE appears in the cursor location. Then press ENTER.
5. The cursor moves to the bank checking location. Enter the account number of the cash in bank account. Type 110 then press ENTER.
6. The cursor moves to the accounts receivable location. Enter the account number of the accounts receivable account. Type 120 then press ENTER.
7. The cursor moves to the accounts payable location. Enter the account number of the accounts payable account. Type 210 then press ENTER.

The following screen will appear:



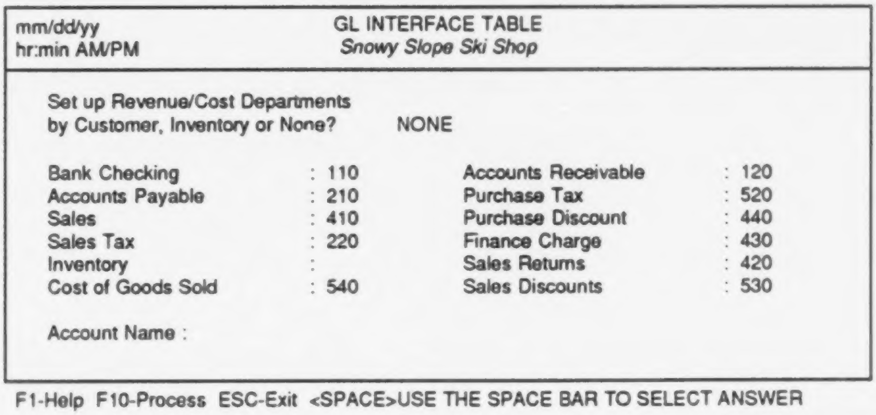
```
mm/dd/yy                         GL INTERFACE TABLE
hr:min AM/PM                     Snowy Slope Ski Shop

   Set up Revenue/Cost Departments
   by Customer, Inventory or None?        NONE

   Bank Checking          : 110        Accounts Receivable     : 120
   Accounts Payable       : 210        Purchase Tax            :
   Sales                  :            Purchase Discount       :
   Sales Tax              :            Finance Charge          :
   Inventory              :            Sales Returns           :
   Cost of Goods Sold     :            Sales Discounts         :

   Account Name :  Accounts Payable

F1-Help  F10-Process  ESC-Exit  <SPACE>USE THE SPACE BAR TO SELECT ANSWER
```

NOTE: Refer to HO 11 for the interface table for the remainder of the account numbers.

8. Continue to enter the correct account number for each account on the interface table.

   NOTE: To leave the inventory location blank, press the ENTER key at the inventory location.

9. Upon completion of entry of the account numbers, the screen should look as follows:



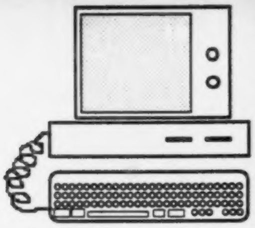
```
mm/dd/yy                         GL INTERFACE TABLE
hr:min AM/PM                     Snowy Slope Ski Shop

   Set up Revenue/Cost Departments
   by Customer, Inventory or None?        NONE

   Bank Checking          : 110        Accounts Receivable     : 120
   Accounts Payable       : 210        Purchase Tax            : 520
   Sales                  : 410        Purchase Discount       : 440
   Sales Tax              : 220        Finance Charge          : 430
   Inventory              :            Sales Returns           : 420
   Cost of Goods Sold     : 540        Sales Discounts         : 530

   Account Name :

F1-Help  F10-Process  ESC-Exit  <SPACE>USE THE SPACE BAR TO SELECT ANSWER
```

If your screen is correct, press the F10 function key to process the interface table.

10. Press the ESC key until you return to the main menu.

11. Refer to the specific objectives to complete the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

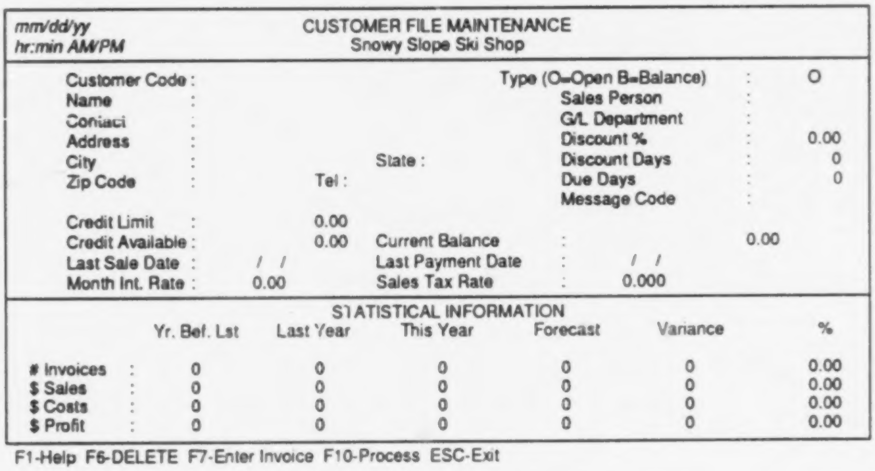


JOB SHEET 4: Setting Up Customer Accounts - Accounts Receivable

Directions:	Complete the following steps to create customer files (accounts).
Materials:	Dac Easy Accounting™ program disk, data disk for Snowy Slope Ski Shop, and Customer Information (HO 2)

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 10 (file creation and maintenance).
3. From the file creation and maintenance menu choose option 7 (customer file).

   The following screen will appear:



```
mm/dd/yy                      CUSTOMER FILE MAINTENANCE
hr:min AM/PM                     Snowy Slope Ski Shop

     Customer Code :                       Type (O=Open B=Balance)  :     O
     Name          :                            Sales Person        :
     Contact       :                            G/L Department      :
     Address       :                            Discount %          :  0.00
     City          :              State :       Discount Days       :     0
     Zip Code      :        Tel :               Due Days            :     0
                                                Message Code        :
     Credit Limit  :        0.00
     Credit Available :     0.00  Current Balance     :           0.00
     Last Sale Date :    / /      Last Payment Date   :     / /
     Month Int. Rate :  0.00      Sales Tax Rate      :    0.000

                             STATISTICAL INFORMATION
              Yr. Bef. Lst   Last Year   This Year   Forecast   Variance      %

 # Invoices  :     0            0           0           0          0        0.00
 $ Sales     :     0            0           0           0          0        0.00
 $ Costs     :     0            0           0           0          0        0.00
 $ Profit    :     0            0           0           0          0        0.00
F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

4. From the customer handout (HO 2), enter the customer information.
5. Enter the customer code.

   NOTE: Every customer in the accounts receivable subsidiary file must contain a customer code. Dac Easy Accounting™ allows up to 6 alphanumeric (numbers and/or letters) for customer codes. In the Snowy Slope Ski Shop simulation use the first three characters of the account name.

   Type Bro then press ENTER.

6. Enter the customer's name or place of business. Type Brown, Steven then press ENTER.

7. Enter the contact. Since this account is not a business, skip the contact person. Press ENTER to skip.

8. Enter the customer's address. Type 861 W. Lewis Lane then press ENTER.

9. Enter the customer's city. Type Crested Butte then press ENTER.

10. Enter the customer's state abbreviation. Type CO then press ENTER.

11. Enter the customer's zip code. Type 81224 then press ENTER.

12. Enter the customer's area code. Type 303 then press ENTER.

13. Enter the customer's telephone number. Type 2161937 then press ENTER.

14. Enter the type of account.

    NOTE: Dac Easy Accounting™ defaults to O for open invoice, but Snowy Slope Ski Shop uses the balance forward method.

    Type B then press ENTER.

15. Enter the salesperson. Skip the salesperson category. Press ENTER to skip.

16. Enter the general ledger department. Skip the G/L department category. Press ENTER to skip.

17. Enter the discount percent. Skip the discount % category. Press ENTER to skip.

18. Enter the discount days. Skip the discount days category. Press ENTER to skip.

19. Enter the due days. Type 30 then press ENTER

20. Enter the message code.

    NOTE: Dac Easy Accounting™ allows up to forty message codes to be entered for customer accounts. Message codes alert the software user to special instructions. For example, message code 01 might be defined as "Ask for new zip code extension."

    Snowy Slope Ski Shop has no message codes defined, therefore skip the message code category. Press ENTER to skip.

21. Enter the credit limit. Type 800.00 then press ENTER.

    Dac Easy Accounting™ automatically updates the credit available. The last sale date will be updated when a transaction is entered.

    NOTE: To change the credit limit in subsequent records press DEL (delete key) then re-enter the new credit limit.

    The cursor moves to the monthly interest rate category.

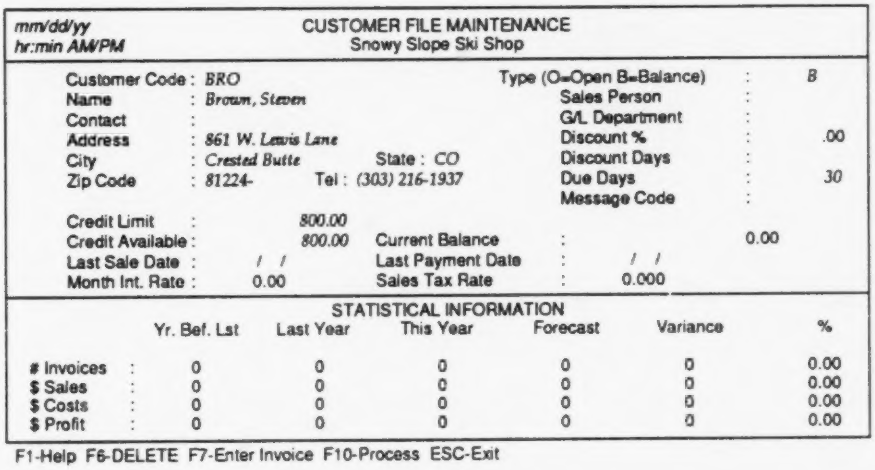
22. Enter the month int. rate. Skip the Month Int. Rate category. Press ENTER to skip.

The current balance and last payment date will be updated when a transaction is entered to this customer's account.

The cursor moves to the sales tax rate category.

23. Enter the sales tax rate. Skip the sales tax rate category. Press ENTER to skip.

The following screen will appear:

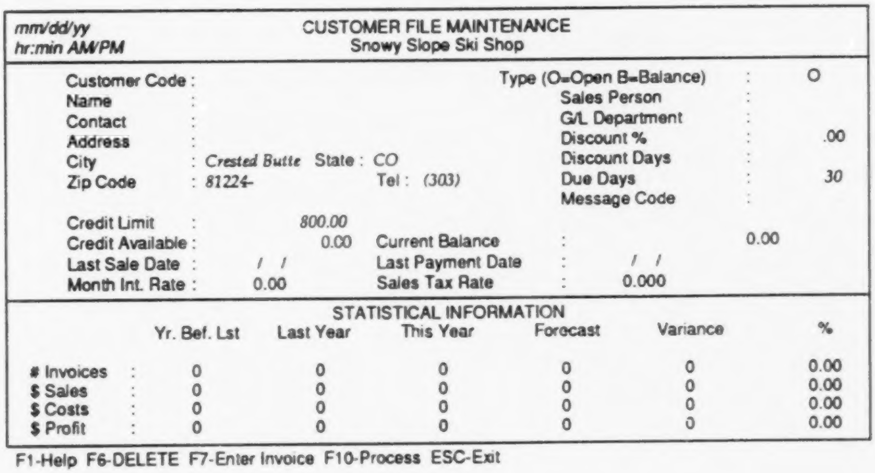


```
mm/dd/yy                          CUSTOMER FILE MAINTENANCE
hr:min AM/PM                         Snowy Slope Ski Shop

      Customer Code : BRO                              Type (O=Open B=Balance)   :      B
      Name          : Brown, Steven                         Sales Person         :
      Contact       :                                       G/L Department       :
      Address       : 861 W. Lewis Lane                     Discount %           :    .00
      City          : Crested Butte      State : CO         Discount Days        :
      Zip Code      : 81224-        Tel : (303) 216-1937    Due Days             :     30
                                                            Message Code         :
      Credit Limit     :          800.00
      Credit Available :          800.00   Current Balance     :              0.00
      Last Sale Date   :      / /          Last Payment Date   :      / /
      Month Int. Rate  :     0.00          Sales Tax Rate      :     0.000
                                   STATISTICAL INFORMATION
                 Yr. Bef. Lst   Last Year   This Year   Forecast   Variance        %

 # Invoices  :       0              0           0           0          0          0.00
 $ Sales     :       0              0           0           0          0          0.00
 $ Costs     :       0              0           0           0          0          0.00
 $ Profit    :       0              0           0           0          0          0.00
F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The cursor moves to the statistical information. This information will be updated by Dac Easy Accounting™, therefore this concludes the information needed to set up this customer's account.

24. Press the F10 function key to process this customer. The information for this customer will be saved to disk.

The following screen will appear:



```
mm/dd/yy                          CUSTOMER FILE MAINTENANCE
hr:min AM/PM                         Snowy Slope Ski Shop

      Customer Code :                                  Type (O=Open B=Balance)   :      O
      Name          :                                       Sales Person         :
      Contact       :                                       G/L Department       :
      Address       :                                       Discount %           :    .00
      City          : Crested Butte  State : CO             Discount Days        :
      Zip Code      : 81224-              Tel :  (303)      Due Days             :     30
                                                            Message Code         :
      Credit Limit     :          800.00
      Credit Available :            0.00   Current Balance     :              0.00
      Last Sale Date   :      / /          Last Payment Date   :      / /
      Month Int. Rate  :     0.00          Sales Tax Rate      :     0.000
                                   STATISTICAL INFORMATION
                 Yr. Bef. Lst   Last Year   This Year   Forecast   Variance        %

 # Invoices  :       0              0           0           0          0          0.00
 $ Sales     :       0              0           0           0          0          0.00
 $ Costs     :       0              0           0           0          0          0.00
 $ Profit    :       0              0           0           0          0          0.00
F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The screen is now ready to enter another customer.

NOTE: Some information remains on the screen to decrease data entry time. This information may be typed over if it does not match the next customer's information.

25. Continue to enter the customer account information as given in the customers handout 2 (HO 2).

26. Upon entering information about each customer press the F10 function key to process each customer's account.

27. After completing all customer accounts press the ESC key to return to the file creation and maintenance menu.

28. Press the ESC key to return to the main menu.

29. Refer to the specific objectives for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

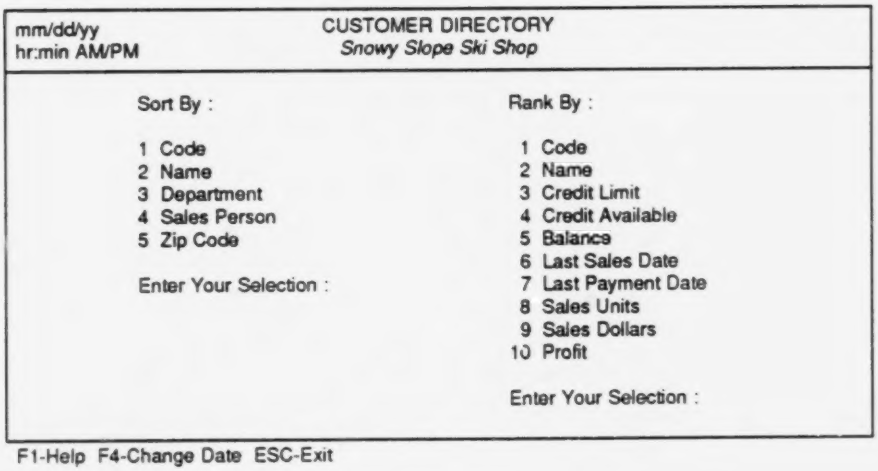
JOB SHEET 5: Printing Customer Accounts

Directions: Complete the following steps to print a directory of the customer accounts.

Materials: Dac Easy Accounting™ program disk, data disk for Snowy Slope Ski Shop, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).
3. From the reports menu choose option 4 (accounts receivable directory).

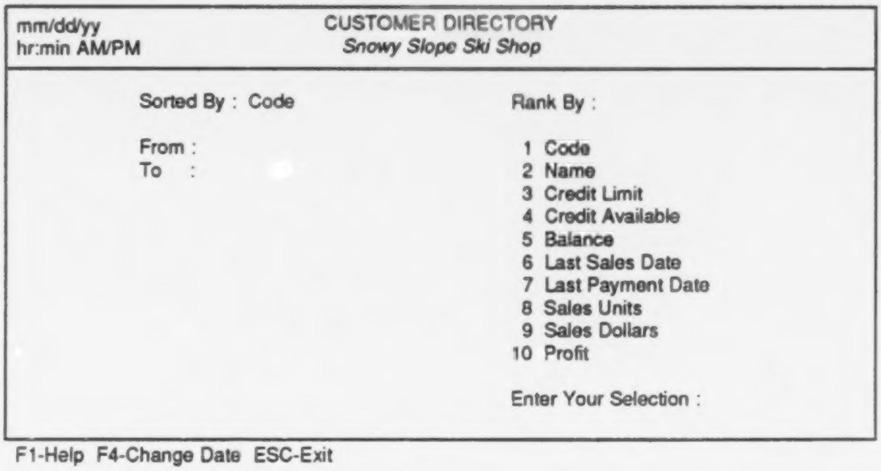
   The following screen will appear:



```
mm/dd/yy                          CUSTOMER DIRECTORY
hr:min AM/PM                       Snowy Slope Ski Shop

              Sort By :                        Rank By :

              1  Code                           1  Code
              2  Name                           2  Name
              3  Department                     3  Credit Limit
              4  Sales Person                   4  Credit Available
              5  Zip Code                       5  Balance
                                                6  Last Sales Date
              Enter Your Selection :            7  Last Payment Date
                                                8  Sales Units
                                                9  Sales Dollars
                                               10  Profit

                                               Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (sort by code).

The following screen will appear:

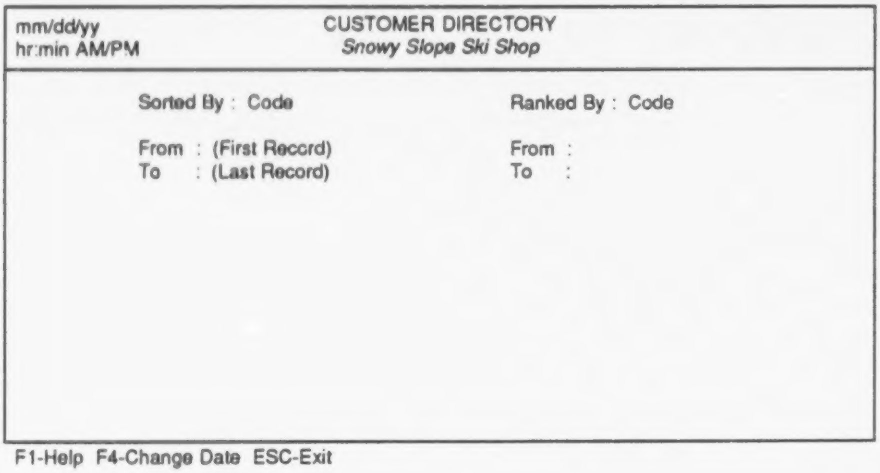


```
mm/dd/yy                         CUSTOMER DIRECTORY
hr:min AM/PM                     Snowy Slope Ski Shop

              Sorted By : Code                 Rank By :

              From :                            1 Code
              To   :                            2 Name
                                                3 Credit Limit
                                                4 Credit Available
                                                5 Balance
                                                6 Last Sales Date
                                                7 Last Payment Date
                                                8 Sales Units
                                                9 Sales Dollars
                                               10 Profit

                                               Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key twice to accept the default entries.

6. Choose option 1 (rank by code).

The following screen will appear:



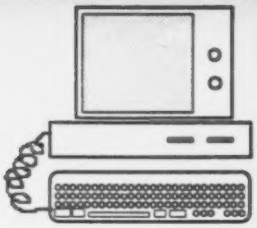
```
mm/dd/yy                         CUSTOMER DIRECTORY
hr:min AM/PM                     Snowy Slope Ski Shop

              Sorted By : Code                 Ranked By : Code

              From : (First Record)            From :
              To   : (Last Record)             To   :

F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the default values.

8. The computer will sort the accounts receivable accounts then print a directory.

9. Refer to the specific objectives for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



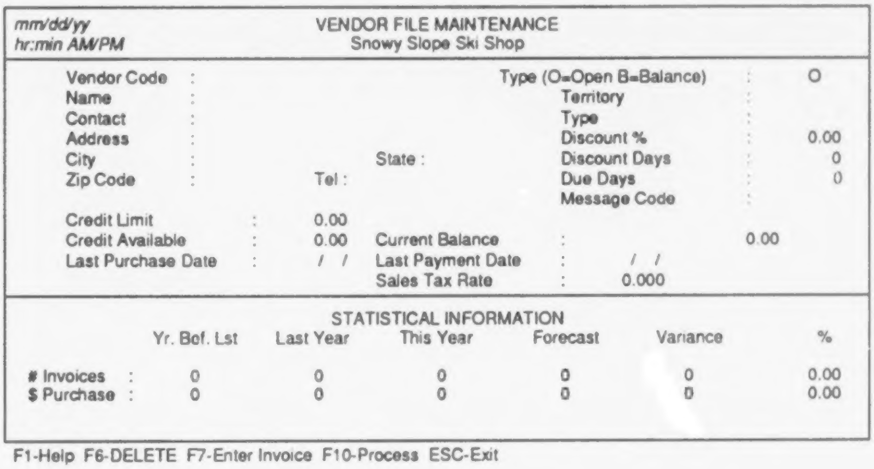
JOB SHEET 6: Setting Up Vendor Accounts - Accounts Payable

Directions: Complete the following steps to create vendor files (accounts).

Materials: Dac Easy Accounting™ program disk, data disk for Snowy Slope Ski Shop, and Vendor Information (HO 3)

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 10 (file creation and maintenance).
3. From the file creation and maintenance menu choose option 8 (vendor file).

The following screen will appear:



```
mm/dd/yy                       VENDOR FILE MAINTENANCE
hr:min AM/PM                      Snowy Slope Ski Shop

     Vendor Code  :                           Type (O=Open B=Balance)  :      O
     Name         :                                Territory           :
     Contact      :                                Type                :
     Address      :                                Discount %          :   0.00
     City         :                 State :        Discount Days       :      0
     Zip Code     :        Tel :                   Due Days            :      0
                                                   Message Code        :
     Credit Limit        :  0.00
     Credit Available    :  0.00  Current Balance     :            0.00
     Last Purchase Date  :  / /   Last Payment Date   :    / /
                                  Sales Tax Rate      :  0.000

                           STATISTICAL INFORMATION
               Yr. Bef. Lst  Last Year  This Year  Forecast  Variance      %

 # Invoices  :      0            0          0          0         0       0.00
 $ Purchase  :      0            0          0          0         0       0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

4. From the vendor handout enter the vendor information.
5. Enter the vendor code.

Note: Every vendor in the accounts payable subsidiary file must contain a vendor code. Dac Easy Accounting™ allows up to 6 alphanumeric (numbers and/or letters) for vendor codes. In Snowy Slope Ski Shop simulation use the first three characters of the account name.

6. Type Gre then press ENTER.

7. Enter the vendor's name or place of business. Type Great North Supplies then press ENTER.

8. Enter the contact. Type John then press ENTER.

9. Enter the vendor's address. Type 381 Elm St. then press ENTER.

10. Enter the vendor's city. Type Fairbanks then press ENTER.

11. Enter the vendor's state abbreviation. Type AK then press ENTER.

12. Enter the vendor's zip code. Type 99701 then press ENTER.

13. Enter the vendor's area code. Type 907 then press ENTER.

14. Enter the vendor's telephone number. Type 3317726 then press ENTER.

15. Enter the type of account.

    NOTE: Dac Easy Accounting™ defaults to O for open invoice, but Snowy Slope Ski Shop uses the balance forward method.

    Type B then press ENTER.

16. Enter the territory. Skip the territory category. Press ENTER to skip.

17. Enter the type. Skip the type category. Press ENTER to skip.

18. Enter the discount percent. Skip the discount % category. Press ENTER to skip.

19. Enter the discount days. Skip the discount days category. Press ENTER to skip.

20. Enter the due days. Type 30 then press ENTER.

21. Enter the message code.

    NOTE: Dac Easy Accounting™ allows up to forty message codes to be entered for vendor accounts. Message codes alert the software user to special instructions. For example, message code 01 might be defined as "Ask for new zip code extension."

    Snowy Slope Ski Shop has no message codes defined, therefore skip the message code category. Press ENTER to skip.

22. Enter the credit limit. Type 1000.00 then press ENTER.

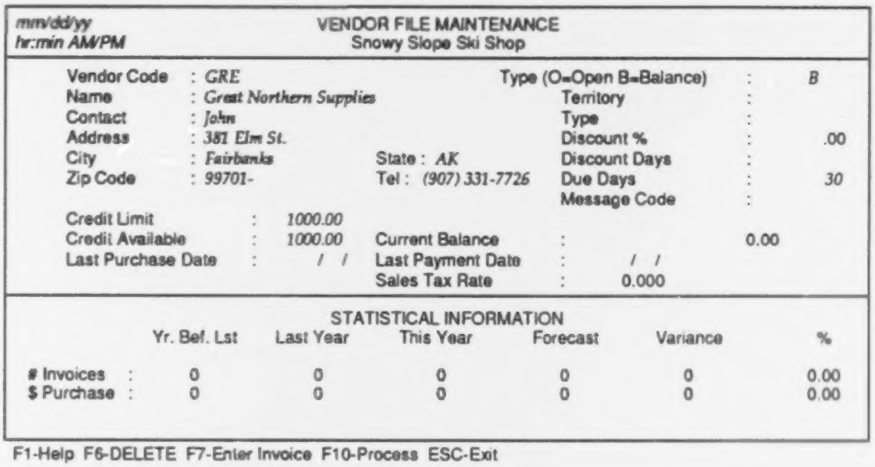
    Dac Easy Accounting™ automatically updates the credit available. The last sale date will be updated when a transaction is entered.

    The current balance and last payment date will be updated when a transaction is entered to this vendor's account.

    The cursor moves to the sales tax rate category.

23. Enter the sales tax rate. Skip the sales tax rate category. Press ENTER to skip.

The following screen will appear:

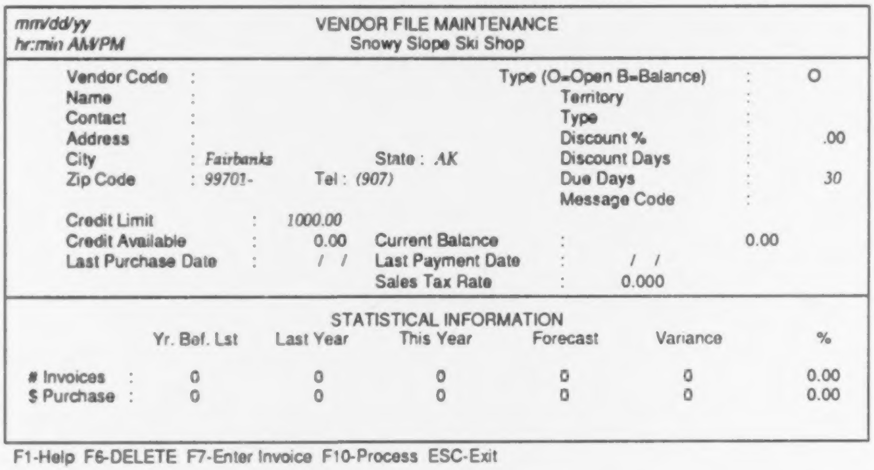


```
mm/dd/yy                          VENDOR FILE MAINTENANCE
hr:min AM/PM                        Snowy Slope Ski Shop

      Vendor Code   : GRE                            Type (O=Open B=Balance)  :      B
      Name          : Great Northern Supplies              Territory          :
      Contact       : John                                 Type               :
      Address       : 381 Elm St.                          Discount %         :    .00
      City          : Fairbanks        State : AK          Discount Days      :
      Zip Code      : 99701-           Tel :  (907) 331-7726  Due Days        :     30
                                                           Message Code       :
      Credit Limit          :   1000.00
      Credit Available      :   1000.00   Current Balance    :              0.00
      Last Purchase Date    :      /  /   Last Payment Date  :     /  /
                                          Sales Tax Rate     :    0.000

                                  STATISTICAL INFORMATION
                 Yr. Bef. Lst   Last Year   This Year   Forecast   Variance        %

 # Invoices  :       0              0           0           0          0         0.00
 $ Purchase  :       0              0           0           0          0         0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The cursor moves to the statistical information. This information will be updated by Dac Easy Accounting™, therefore this concludes the information needed to set up this vendor's account.

24. Press the F10 function key to process this vendor. The information for this vendor will be saved to disk.

    The following screen will appear:



```
mm/dd/yy                          VENDOR FILE MAINTENANCE
hr:min AM/PM                        Snowy Slope Ski Shop

      Vendor Code   :                                Type (O=Open B=Balance)  :      O
      Name          :                                      Territory          :
      Contact       :                                      Type               :
      Address       :                                      Discount %         :    .00
      City          : Fairbanks            State : AK      Discount Days      :
      Zip Code      : 99701-      Tel : (907)              Due Days           :     30
                                                           Message Code       :
      Credit Limit          :   1000.00
      Credit Available      :      0.00   Current Balance    :              0.00
      Last Purchase Date    :      /  /   Last Payment Date  :     /  /
                                          Sales Tax Rate     :    0.000

                                  STATISTICAL INFORMATION
                 Yr. Bef. Lst   Last Year   This Year   Forecast   Variance        %

 # Invoices  :       0              0           0           0          0         0.00
 $ Purchase  :       0              0           0           0          0         0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The screen is now ready to enter another vendor.

NOTE: Some information remains on the screen to decrease data-entry time. This information may be typed over if it does not match the next vendor's information.

25. Continue to enter the vendor account information as given in the vendors handout 3 (HO 3).

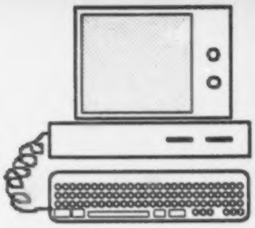
26. Upon entering information about each vendor press the F10 function key to process each vendor's account.

27. After completing all vendor accounts press the ESC key to return to the file creation and maintenance menu.

28. Press the ESC key to return to the main menu.

29. Refer to the specific objectives for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



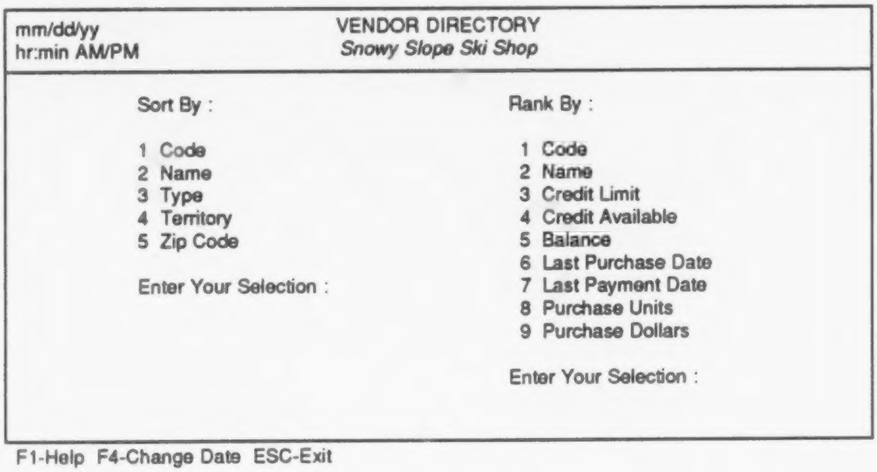
JOB SHEET 7: Printing Vendor Accounts

Directions: Complete the following steps to print a directory of the vendor accounts.

Materials: Dac Easy Accounting™ program disk, data disk for Snowy Slope Ski Shop, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).
3. From the reports menu choose option 8 (accounts payable directory).

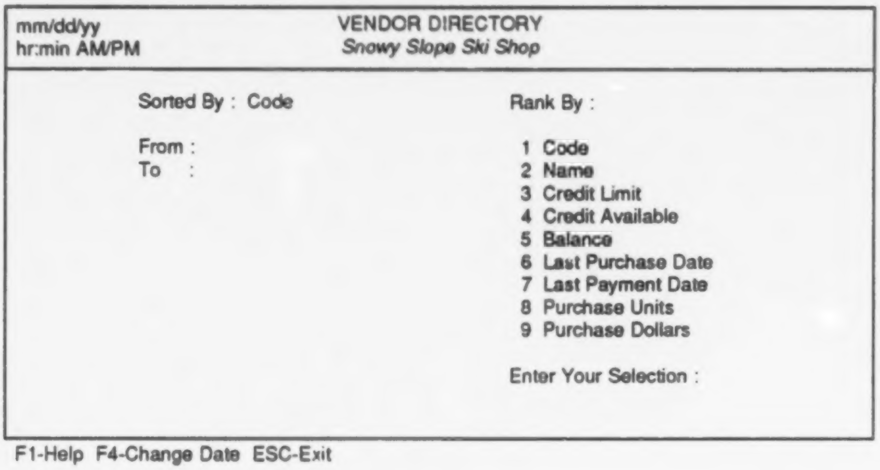
   The following screen will appear:



```
mm/dd/yy                                 VENDOR DIRECTORY
hr:min AM/PM                             Snowy Slope Ski Shop

              Sort By :                        Rank By :

              1  Code                           1  Code
              2  Name                           2  Name
              3  Type                           3  Credit Limit
              4  Territory                      4  Credit Available
              5  Zip Code                       5  Balance
                                                6  Last Purchase Date
              Enter Your Selection :            7  Last Payment Date
                                                8  Purchase Units
                                                9  Purchase Dollars

                                               Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (sort by code).

The following screen will appear:

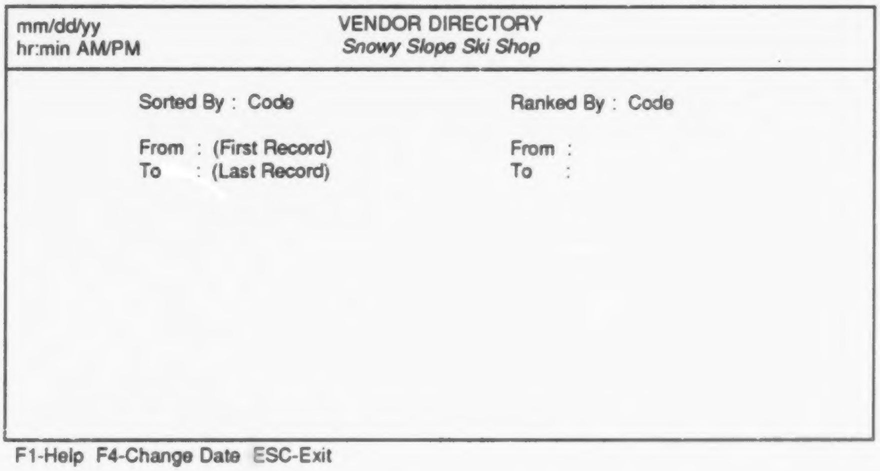


```
mm/dd/yy                         VENDOR DIRECTORY
hr:min AM/PM                     Snowy Slope Ski Shop

            Sorted By : Code                      Rank By :

            From :                                 1  Code
            To   :                                 2  Name
                                                   3  Credit Limit
                                                   4  Credit Available
                                                   5  Balance
                                                   6  Last Purchase Date
                                                   7  Last Payment Date
                                                   8  Purchase Units
                                                   9  Purchase Dollars

                                                  Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key twice to accept the default entries.

6. Choose option 1 (rank by code).

The following screen will appear:



```
mm/dd/yy                         VENDOR DIRECTORY
hr:min AM/PM                     Snowy Slope Ski Shop

            Sorted By : Code                      Ranked By : Code

            From : (First Record)                 From  :
            To   : (Last Record)                  To    :

F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the default values.

8. The computer will sort the accounts payable accounts then print a directory.

9. Refer to the specific objectives for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

ASSIGNMENT SHEET 1: Writing Transactions on the Transaction Entry Form

Directions: Complete the following steps to write the transactions on the transaction entry forms for Snowy Slope Ski Shop.

Materials: Five General Ledger Transaction Entry Forms (HO 4), two Accounts Payable Transaction Entry Forms (HO 6), two Accounts Receivable Transaction Entry Forms (HO 5), and the Chart of Accounts for Snowy Slope Ski Shop (HO 1), Snowy Slope Ski Shop Transactions for January (HO 9)

NOTE: Make sure to change the page number for each transaction entry form page. Skip a line between transactions on the transaction entry forms.

1. Write your name, page number, the name of the business, and previous totals on the general ledger transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --*0*.*00* --- --*0*.*00*

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
-- --	-- -- -- --	--/--/--	------	------------	------------------	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	------	------------	------------------	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	------	------------	------------------	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	------	------------	------------------	--- ---.--	--- ---.--

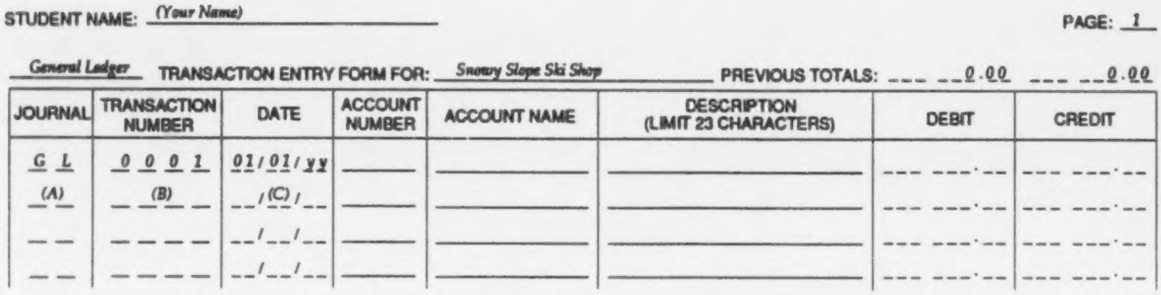
2. Write the first line of the transactions on the transaction entry form.

   a. Write the journal code in the JOURNAL location. The first business transactions will be entered into the general journal. Use GL as the journal entry code.

   b. Write the transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001

   c. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is: 01/01/yy

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy				--- ---.--	--- ---.--
(A)	(B)	(C)				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

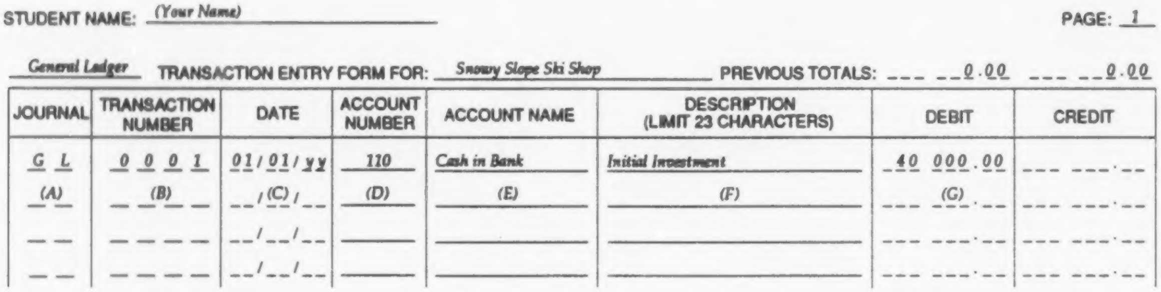
d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a debit to the cash in bank account. Look up the account number for cash in bank on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for cash in bank is: 110

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account 110 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 110 is: Cash in Bank

f. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Initial Investment

g. Write the debit amount in the DEBIT location. The debit amount is: 40000.00

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy	110	*Cash in Bank*	*Initial Investment*	40 000.00	--- ---.--
(A)	(B)	(C)	(D)	(E)	(F)	(G)	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

3. Complete the second line of the first transaction.

    a. Write the same journal code as on the first line of the transaction. The JOURNAL is: GL

    b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001

    c. Write the same date as on the first line of the transaction. The DATE is: 01/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy	110	*Cash in Bank*	*Initial Investment*	40 000.00	
G L	0 0 0 1	01/01/yy					
(A)	(B)	(C)					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the Jack Anderson, Capital account. Look up the Jack Anderson, Capital account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Jack Anderson, Capital is: 310

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 310 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Jack Anderson, Cap

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Initial Investment

g. Write the credit amount in the CREDIT location. The credit amount is: 20000.00.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy	110	*Cash in Bank*	*Initial Investment*	40 000.00	
G L	0 0 0 1	01/01/yy	310	*Jack Anderson, Cap*	*Initial Investment*		20 000.00
(A)	(B)	(C)	(D)	(E)	(F)		(G)

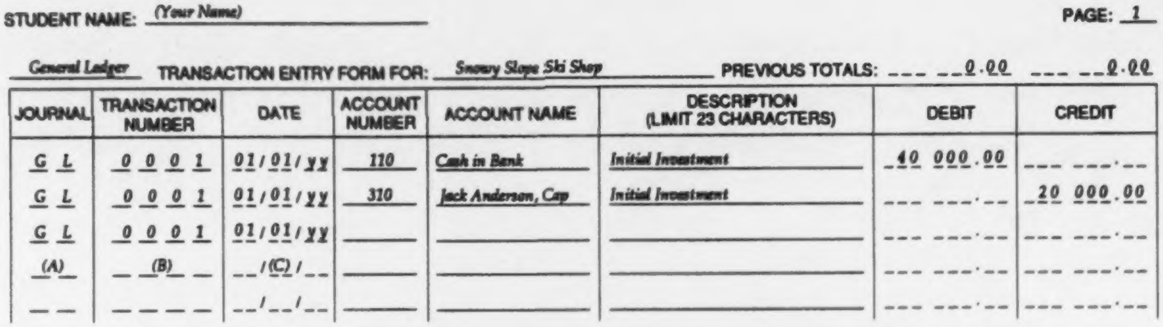
4. Complete the third line of the first transaction.

   a. Write the same journal code as on the first and second line of the transaction. The JOURNAL is: GL

   b. Write the same transaction number as on the first and second line of the transaction. The TRANSACTION NUMBER is: 0001

   c. Write the same date as on the first and second line of the transaction. The DATE is 01/01/yy

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy	110	*Cash in Bank*	*Initial Investment*	40 000.00	--- ---.--
G L	0 0 0 1	01/01/yy	310	*Jack Anderson, Cap*	*Initial Investment*	--- ---.--	20 000.00
G L	0 0 0 1	01/01/yy				--- ---.--	--- ---.--
(A)	(B)	--/(C)/--				--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--

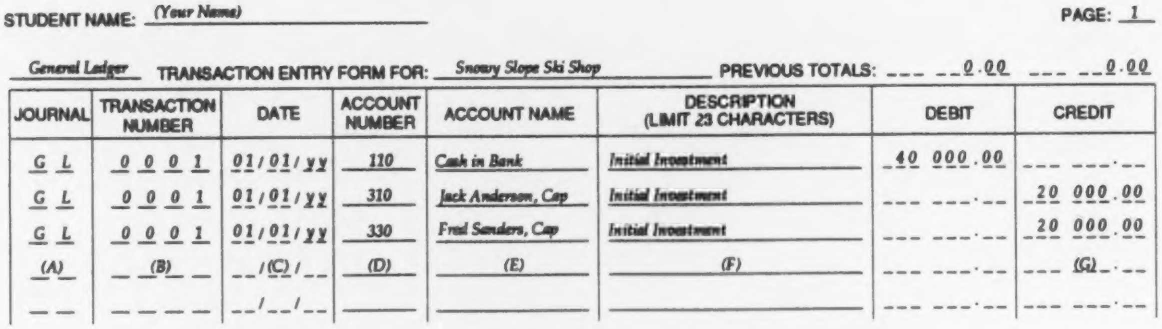
d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the Fred Sanders, Capital account. Look up the account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Fred Sanders, Capital is: 330.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 330 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Fred Sanders, Cap

f. Write the same description as on the first and second line of the transaction. The DESCRIPTION is: Initial Investment

g. Write the credit amount in the CREDIT location. The credit amount is: 20000.00

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy	110	*Cash in Bank*	*Initial Investment*	40 000.00	--- ---.--
G L	0 0 0 1	01/01/yy	310	*Jack Anderson, Cap*	*Initial Investment*	--- ---.--	20 000.00
G L	0 0 0 1	01/01/yy	330	*Fred Sanders, Cap*	*Initial Investment*	--- ---.--	20 000.00
(A)	(B)	--/(C)/--	(D)	(E)	(F)	--- ---.--	--- (G).--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--

5. Write your name, page number, and the name of the business on the accounts payable transaction entry form.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
---	-	------	-----	--/--/--				--- ---.--	--- ---.--
---	-	------	-----	--/--/--				--- ---.--	--- ---.--
---	-	------	-----	--/--/--				--- ---.--	--- ---.--
---	-	------	-----	--/--/--				--- ---.--	--- ---.--

6. Write the first line of the second transaction on the accounts payable transaction entry form.

   a. Write the vendor code in the VENDOR CODE location.

      NOTE: The vendor code is the first three characters of the vendor's place of business.

      The VENDOR CODE is:GRE

   b. Write the transaction code in the TRANSACTION CODE location.

      NOTE: All transactions are from invoices.

      The TRANSACTION CODE is: I

   c. Write the invoice number in the INVOICE NUMBER location.

      NOTE: The invoice number is given in the list of transactions for Snowy Slope Ski Shop (HO 9).

      The INVOICE NUMBER is: 11C3

   d. Write the reference/check number in the REF/CK NUMBER location.

      NOTE: If no reference or check number is given in the list of transactions for Snowy Slope Ski Shop, use NONE for the reference/check number location.

      The REF/CK NUMBER is: NONE

   e. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is: 01/01/yy

Example:

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
GRE	1	11C3	NONE	01/01/yy					
(A)	(B)	(C)	(D)	(E)					
				/ /					
				/ /					

f. Write the account number in the ACCOUNT NUMBER location. The second transaction is a debit to the purchases account. Look up the account number for purchases and write that number in the ACCOUNT NUMBER location. The account number for purchases is: 510.

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account 510 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 510 is: Purchases

h. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Inventory Purchase

i. Write the debit amount in the DEBIT location. The debit amount is: 600.00

Example:

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
GRE	1	11C3	NONE	01/01/yy	510	Purchases	Inventory Purchase	600.00	
				/ /	(F)	(G)	(H)	(I)	
				/ /					
				/ /					

7. Complete the second line of the second transaction.

   a. Write the same vendor code as on the first line of the transaction. The VENDOR CODE is: GRE

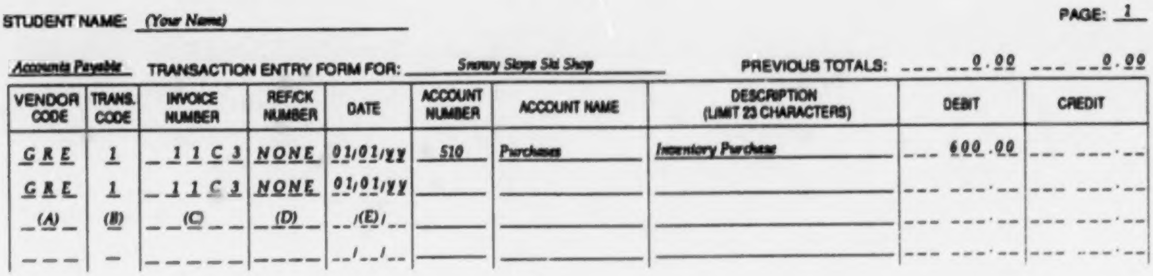
   b. Write the same transaction code as on the first line of the transaction. The TRANSACTION CODE is: I

   c. Write the same invoice number as on the first line of the transaction. The INVOICE NUMBER is: 11C3

   d. Write the same reference/check number as on the first line of the transaction. The REF/CK NUMBER is : NONE

e. Write the same date as on the first line of the transaction. The DATE is: 01/01/yy

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G R E	1	1 1 C 3	NONE	01/01/yy	510	Purchases	Inventory Purchase	600.00	
G R E	1	1 1 C 3	NONE	01/01/yy					
(A)	(B)	(C)	(D)	(E)					
				/ /					

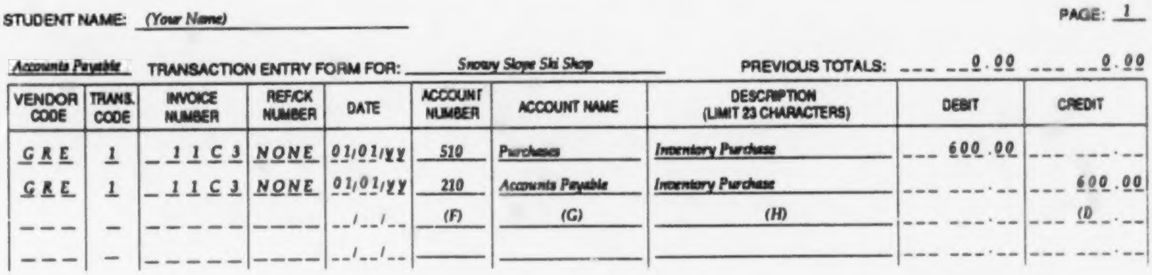
f. Write the account number in the ACCOUNT NUMBER location. The second transaction is a credit to the accounts payable account. Look up the accounts payable account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for accounts payable is: 210

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 210 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Accounts Payable

h. Write the same description as on the first line of the transaction. The DESCRIPTION is: Inventory Purchase

i. Write the credit amount in the CREDIT location. The credit amount is: 600.00

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G R E	1	1 1 C 3	NONE	01/01/yy	510	Purchases	Inventory Purchase	600.00	
G R E	1	1 1 C 3	NONE	01/01/yy	210	Accounts Payable	Inventory Purchase		600.00
				/ /	(F)	(G)	(H)		(I)
				/ /					

8. Write your name, page number and the name of the business on the accounts receivable transaction entry form.

Example:

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: --- --0.00 --- --0.00

CUST. CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
---	-	-----	----	--/--/--	___	___	___	--- ---.--	--- ---.--
---	-	-----	----	--/--/--	___	___	___	--- ---.--	--- ---.--
---	-	-----	----	--/--/--	___	___	___	--- ---.--	--- ---.--
---	-	-----	----	--/--/--	___	___	___	--- ---.--	--- ---.--

9. Write the first line of the third transaction on the accounts receivable transaction form.

   a. Write the customer code in the CUST. CODE location.

      NOTE: The customer code is the first three characters of the customer's last name or place of business.

      The CUST. CODE is: KIN

   b. Write the transaction code in the TRANSACTION CODE location.

      NOTE: All transactions are from invoices.

      The TRANSACTION CODE is: I

   c. Write the invoice number in the INVOICE NUMBER location.

      NOTE: The invoice number is given in the list of transactions for Snowy Slope Ski Shop (HO 9).

      The INVOICE NUMBER is: 001S

   d. Write the reference/check number in the REF/CK NUMBER location.

      NOTE: If no reference or check number is given in the list of transactions for Snow Slope Ski Shop, use NONE for the reference/check number location.

      The REF/CK NUMBER is: NONE

   e. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is: 01/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
K I N	1	0 0 1 S	NONE	01/01/yy					
(A)	(B)	(C)	(D)	(E)					
				--/--/--					
				--/--/--					

f. Write the account number in the ACCOUNT NUMBER LOCATION. The third transaction is a debit to the accounts receivable account. Look up the account number for accounts receivable and write that number in the ACCOUNT NUMBER location. The account number for accounts receivable is: 120

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account 120 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 120 is: Accounts Receivable

h. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Sale on Account

i. Write the debit amount in the DEBIT location. The debit amount is: 265.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
K I N	1	0 0 1 S	NONE	01/01/yy	120	Accounts Receivable	Sale on Account	265.00	
				--/--/--	(F)	(G)	(H)	(I)	
				--/--/--					
				--/--/--					

10. Complete the second line of the third transaction.

a. Write the same customer code as on the first line of the transaction. The CUST. CODE is: KIN

b. Write the same transaction code as on the first line of the transaction. The TRANSACTION CODE is: I

c. Write the same invoice number as on the first line of the transaction. The INVOICE NUMBER is: 11C3

d. Write the same reference/check number as on the first line of the transaction.

The REF/CK NUMBER is: NONE

e. Write the same date as on the first line of the transaction. The DATE is: 01/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
KIN	1	0015	NONE	01/01/yy	120	*Accounts Receivable*	*Sale on Account*	265.00	
KIN	1	0015	NONE	01/01/yy					
(A)	(B)	(C)	(D)	(E)					
				/ /					

f. Write the account number in the ACCOUNT NUMBER location. The third transaction is a credit to the sales account. Look up the sales account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for sales is: 410

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 410 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Sales

h. Write the same description as on the first line of the transaction. The DESCRIPTION is: Sale on Account

i. Write the credit amount in the CREDIT location. The credit amount is: 250.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
KIN	1	0015	NONE	01/01/yy	120	*Accounts Receivable*	*Sale on Account*	265.00	
KIN	1	0015	NONE	01/01/yy	410	*Sales*	*Sale on Account*		250.00
				/ /	(F)	(G)	(H)		(I)
				/ /					

11. Complete the third line of the third transaction.

a. Write the same customer code as on the first and second line of the transaction. The CUST. CODE is: KIN

b. Write the same transaction code as on the first and second line of the transaction. The TRANSACTION CODE is: I

c. Write the same invoice number as on the first line of the transaction. The INVOICE NUMBER is: 001S

d. Write the same reference/check number as on the first line of the transaction.

The REF/CK NUMBER is: NONE

e. Write the same date as on the first and second line of the transaction. The DATE is 01/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
KIN	1	001S	NONE	01/01/yy	120	*Accounts Receivable*	*Sale on Account*	265.00	
KIN	1	001S	NONE	01/01/yy	410	*Sales*	*Sale on Account*		250.00
KIN	1	001S	NONE	01/01/yy					
(A)	(B)	(C)	(D)	(E)					

f. Write the account number in the ACCOUNT NUMBER location. The third transaction has a credit to the Sales Tax Payable account. Look up the account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Sales Tax Payable is: 220

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 220 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Sales Tax Payable

h. Write the same description as on the first and second line of the transaction. The DESCRIPTION is: Sale on Account

i. Write the credit amount in the CREDIT location. The credit amount is: 15.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
KIN	1	001S	NONE	01/01/yy	120	*Accounts Receivable*	*Sale on Account*	265.00	
KIN	1	001S	NONE	01/01/yy	410	*Sales*	*Sale on Account*		250.00
KIN	1	001S	NONE	01/01/yy	220	*Sales Tax Payable*	*Sale on Account*		15.00
				/ /	(F)	(G)	(H)		(I)

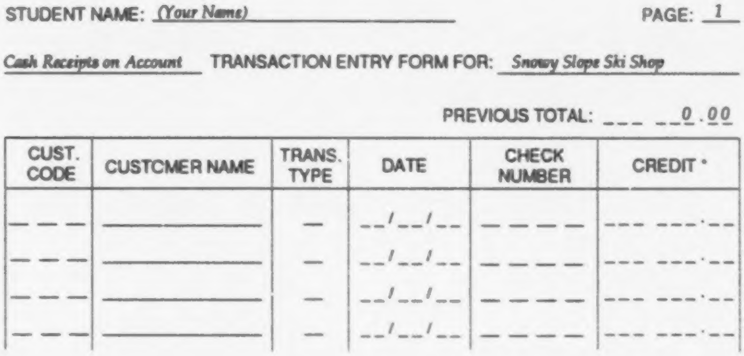
12. Write the remaining transactions for January 1-6 on the transaction entry forms.

NOTE: Remember to leave one blank line between each transaction.

13. Write the following transaction on the cash receipts on account transaction entry form.

14. Write your name, page number, and the name of the business on the cash receipts on account transaction entry form.

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: ___ __0.00

CUST. CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__
_ _ _	________	_	__/__/__	_ _ _ _	___ ___.__

15. Write the first line of the seventeenth transaction on the cash receipts on account transaction entry form.

   a. Write the customer code in the CUST.CODE location.

   NOTE: The customer code is the first three characters of the customer's place of business or last name.

   The CUST. CODE is: KIN

   b. Write the customer name in the CUSTOMER NAME location.

   The CUSTOMER NAME is: Judy King

   c. Write the transaction type in the TRANS. TYPE location.

   NOTE: The transaction type for all cash receipts on accounts is P.

   The TRANS. TYPE is: P

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: ___ __0.00

CUST. CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *
K I N	*Judy King*	P	__/__/__	_ _ _ _	___ ___.__
(A)	(B)	(C)	__/__/__	_ _ _ _	___ ___.__
_ _ _		_	__/__/__	_ _ _ _	___ ___.__

d. Write the date in the DATE location. Use the date of the transaction.

The transaction DATE is: 01/07/yy

e. Write the check number in the CHECK NUMBER location. Use the check number from the transaction.

The CHECK NUMBER is: 0641

NOTE: Only the credit portion of the transaction will be entered in DAC Easy Accounting™. The debit portion of the account will automatically be assigned to the appropriate account by the software.

f. Write the credit amount of the transaction in the CREDIT location.

The CREDIT amount is: 50.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: ___ __0.00

CUST. CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *
K I N	*Judy King*	P	01/07/yy	0 6 4 1	___ _50.00
_ _ _		_	__/(D)/__	(E)	___ (F).__
_ _ _		_	__/__/__	_ _ _ _	___ ___.__

16. Write your name, page number, and the name of the business on the cash payments on account transaction entry form.

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: --- --*0*.*00*

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *
- - -	--------	-	--/--/--	- - - -	--- ---.--
- - -	--------	-	--/--/--	- - - -	--- ---.--
- - -	--------	-	--/--/--	- - - -	--- ---.--
- - -	--------	-	--/--/--	- - - -	--- ---.--

17. Write the first line of the eighteenth transaction on the cash payments on account transaction entry form.

a. Write the vendor code in the VENDOR CODE location.

NOTE: The vendor code is the first three characters of the vendor's place of business.

The VENDOR CODE is: GRE

b. Write the vendor name in the VENDOR NAME location.

The VENDOR NAME is: Great North Supplies

c. Write the transaction type in the TRANS. TYPE location.

NOTE: The transaction type for all cash payments on accounts is P.

The TRANS. TYPE is: P

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: --- --*0*.*00*

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *
G R E	*Great North Supplies*	*P*	--/--/--	- - - -	--- ---.--
(A)	(B)	(C)	--/--/--	- - - -	--- ---.--
- - -	--------	-	--/--/--	- - - -	--- ---.--

d. Write the date in the DATE location. Use the date of the transaction.

The transaction DATE is: 01/07/yy

e. Write the check number in the CHECK NUMBER location. Use the check number from the transaction.

The CHECK NUMBER is: 0020

NOTE: Only the debit portion of the transaction will be entered in DAC Easy Accounting™. The credit portion of the account will automatically be assigned to the appropriate account by the software.

f. Write the debit amount of the transaction in the DEBIT location.

The DEBIT amount is: 100.00

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: ___ __0.00

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *
G R E	*Great North Supplies*	*P*	01/07/yy	0 0 2 0	___ 100.00
_ _ _	______	_	__/(D)/__	(E)	(F) ___ ___.__
_ _ _	______	_	__/__/__	_ _ _ _	___ ___.__

18. Write the remaining transactions on the appropriate transaction entry forms.

NOTE: Be sure to skip one line between entries.

19. Refer to the specific objectives for the next step in this unit.

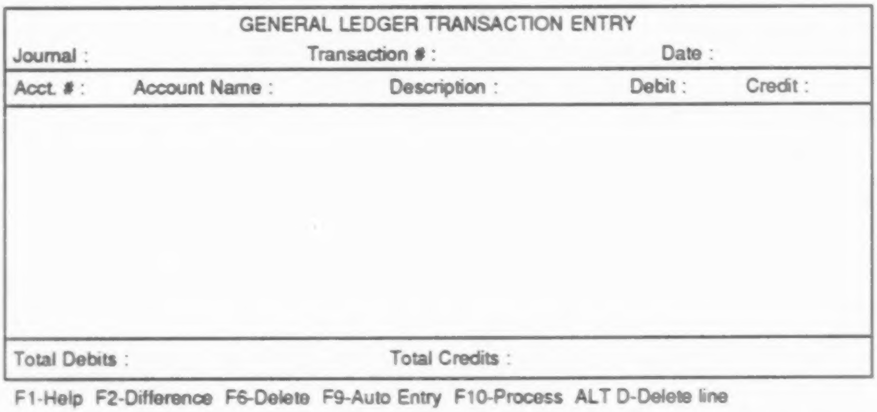
UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

JOB SHEET 8: Key-Entering the General Ledger Transactions into Dac Easy Accounting™

Directions:	Complete the following steps to enter the general ledger transactions into Dac Easy Accounting™ College Edition software.
Materials:	Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and completed Transaction Entry Forms for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).
4. Key-enter the general ledger transaction entry for the first transaction.

   Example of the general ledger transaction entry screen:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

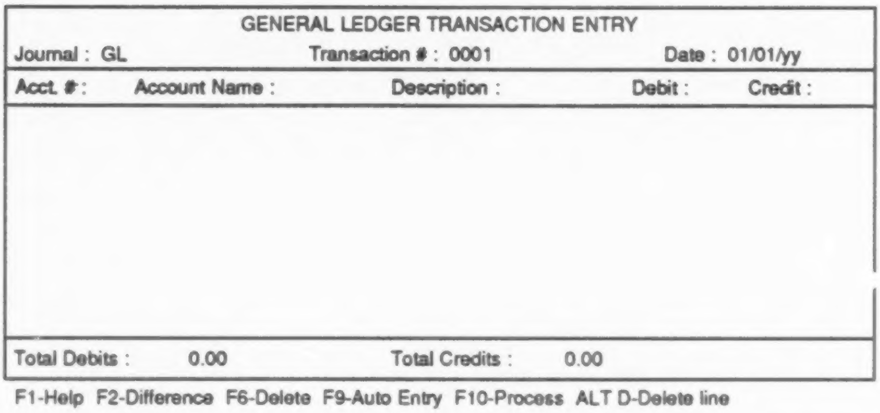
   a. Key-enter the journal code assigned to the JOURNAL location on the general ledger transaction entry form. Type GL then press ENTER.

   b. Key-enter the transaction entry number assigned to the TRANSACTION NUMBER location on the transaction entry form. Type 0001 then press ENTER.

c. Change the date to reflect the date on the transaction entry form. Dac Easy Accounting™ automatically enters the current date in the date location. Type 0101yy then press ENTER.

NOTE: yy refers to the current year.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0001 Date : 01/01/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

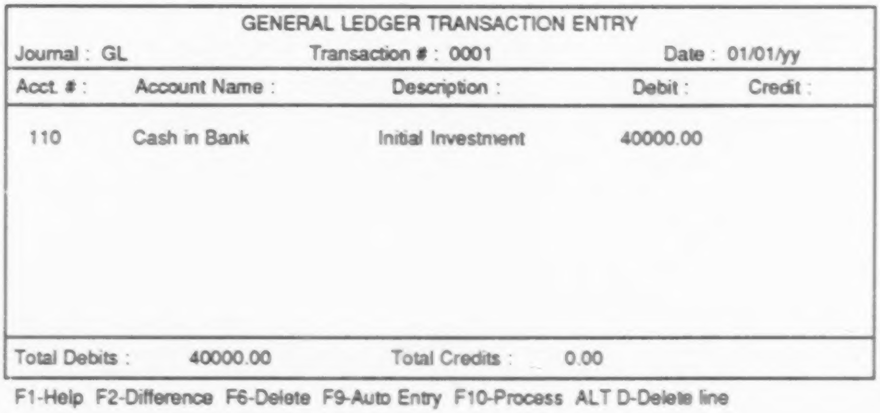
d. Key-enter the account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 110 then press ENTER.

The account name is automatically placed into the account name location by Dac Easy Accounting™. Check to verify that the account name given by the software matches the ACCOUNT NAME on the transaction entry form.

e. Key-enter the description assigned to the DESCRIPTION location on the transaction entry form. Type initial investment then press ENTER.

f. Key-enter the debit amount assigned to the DEBIT column on the transaction entry form. Type 40000.00 then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0001 Date : 01/01/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
110	Cash in Bank	Initial Investment	40000.00	

Total Debits : 40000.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

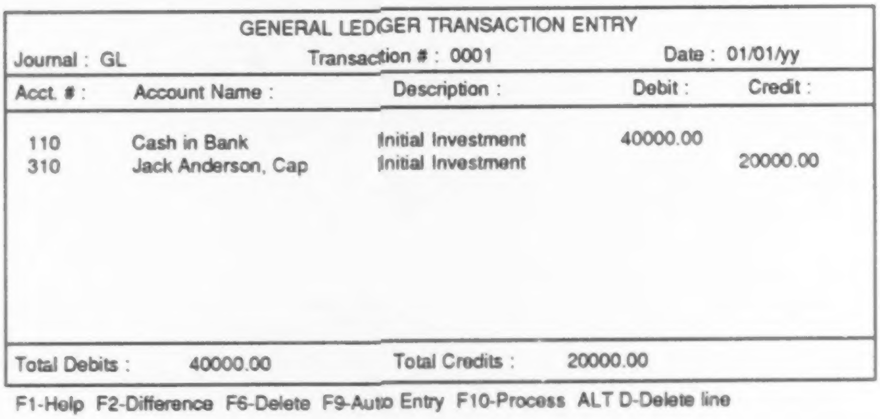
g. Enter the second line of the transaction. Key-enter the second line account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 310 then press ENTER.

NOTE: On the second and subsequent lines of a transaction, both the account name and the description are provided by the software.

h. Press the ENTER key twice to move the cursor to the credit location.

i. Key-enter the credit amount assigned to the CREDIT location on the transaction entry form. Type 20000.00 then press ENTER.

The following screen will appear:



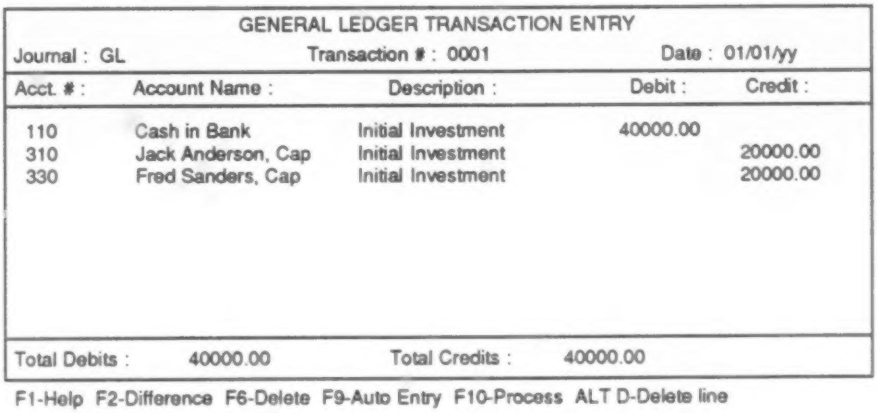
```
                    GENERAL LEDGER TRANSACTION ENTRY
Journal : GL              Transaction # : 0001           Date : 01/01/yy
Acct. # :   Account Name :       Description :         Debit :     Credit :

 110        Cash in Bank         Initial Investment    40000.00
 310        Jack Anderson, Cap   Initial Investment                20000.00





Total Debits :      40000.00     Total Credits :      20000.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

j. Enter the third line of the transaction. Key-enter the third line account number assigned to the ACCOUNT NUMBER location on the general ledger transaction entry form. Type 330 then press ENTER.

k. Press the ENTER key twice to move the cursor to the credit location.

l. Key-enter the credit amount assigned to the CREDIT location on the general ledger transaction entry form. Type 20000.00 then press ENTER.

The following screen will appear:



```
                         GENERAL LEDGER TRANSACTION ENTRY
Journal : GL                Transaction # : 0001              Date : 01/01/yy
Acct. # :    Account Name :            Description :             Debit :     Credit :

 110         Cash in Bank              Initial Investment        40000.00
 310         Jack Anderson, Cap        Initial Investment                    20000.00
 330         Fred Sanders, Cap         Initial Investment                    20000.00

Total Debits :      40000.00              Total Credits :     40000.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

m. Press the F10 function key to process the transaction.

5. Key-enter the general ledger transaction for the second transaction.

   a. Key-enter the journal code. Type GL then press ENTER.

   b. Key-enter the transaction number. Type 0002 then press ENTER.

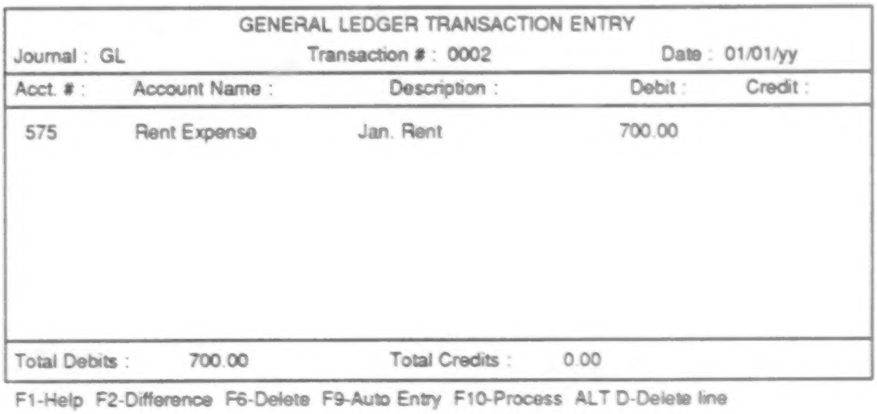
   c. Key-enter the date to reflect the date of the transaction. Type 0101yy then press ENTER.

   d. Key-enter the account number. Type 575 then press ENTER.

   e. Key-enter the description. Type Jan. rent then press ENTER.

   f. Key-enter the debit amount. Type 700.00 then press ENTER.

   The following screen will appear:



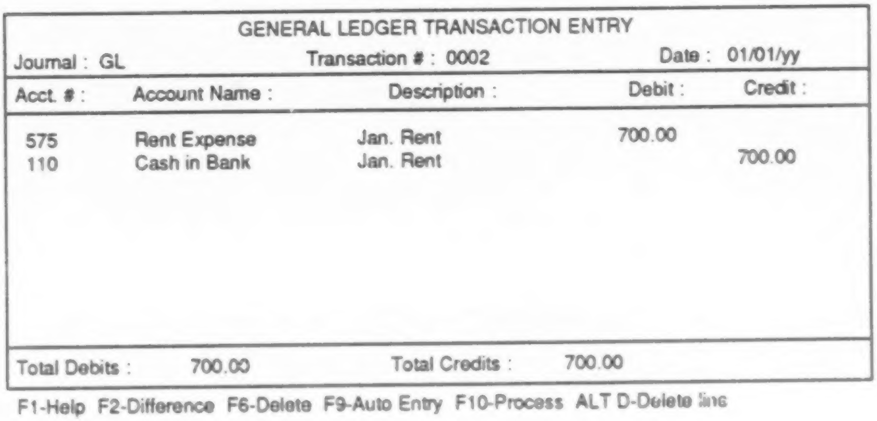
```
                         GENERAL LEDGER TRANSACTION ENTRY
Journal : GL                Transaction # : 0002              Date : 01/01/yy
Acct. # :    Account Name :            Description :             Debit :     Credit :

 575         Rent Expense              Jan. Rent                 700.00

Total Debits :      700.00                Total Credits :     0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

   g. Enter the second line of the transaction. Key-enter the second line account number. Type 110 then press ENTER.

h. Press the ENTER key twice to move the cursor to the Credit location.

i. Key-enter the credit amount. Type 700.00 then press ENTER.

The following screen will appear:



```
                      GENERAL LEDGER TRANSACTION ENTRY
Journal : GL               Transaction # : 0002              Date : 01/01/yy
Acct. # :    Account Name :         Description :          Debit :    Credit :

575          Rent Expense           Jan. Rent              700.00
110          Cash in Bank           Jan. Rent                          700.00

Total Debits :     700.00           Total Credits :     700.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

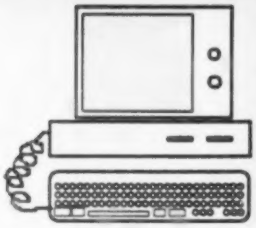
j. Press F10 to process the transaction.

6. Key-enter the general ledger transactions for the remainder of the general ledger transactions.

7. After entering the last transaction, press the ESC key twice to return to the main menu.

8. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



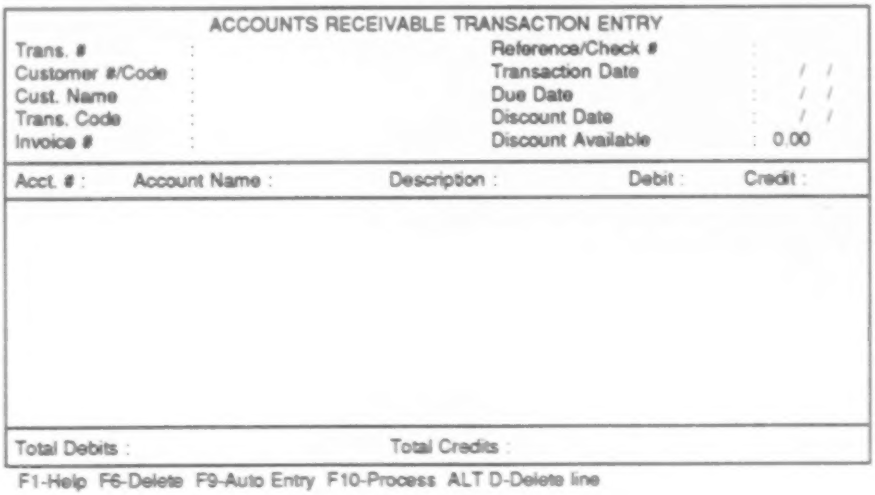
JOB SHEET 9: Key-Entering the Accounts Receivable Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the accounts receivable transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and completed Transaction Entry Forms for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 2 (accounts receivable).
3. From the accounts receivable menu choose option 1 (enter transactions).
4. Key-enter the accounts receivable transaction entry for the first transaction.

Example of the accounts receivable transaction entry screen:



ACCOUNTS RECEIVABLE TRANSACTION ENTRY

Trans. # :
Customer #/Code :
Cust. Name :
Trans. Code :
Invoice # :

Reference/Check # :
Transaction Date : / /
Due Date : / /
Discount Date : / /
Discount Available : 0.00

Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number for the Trans. #.

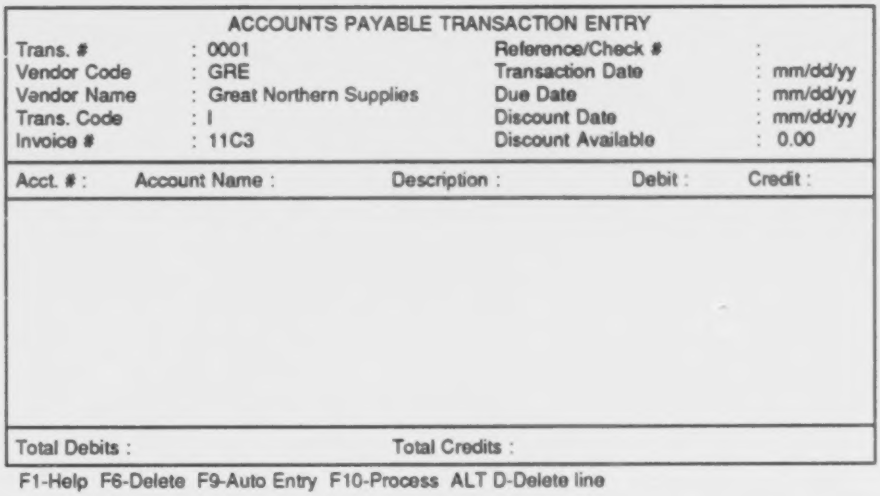
b. Key-enter the customer number from the CUST. CODE location on the accounts receivable transaction entry form. Type KIN then press ENTER.

c. The vendor name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction code as assigned to the TRANS. CODE location on the accounts payable transaction entry form. Type I then press ENTER.

e. Key-enter the invoice number assigned to the INVOICE NUMBER on the accounts payable transaction entry form. Type 11C3 then press ENTER.

The following screen will appear:



```
                    ACCOUNTS PAYABLE TRANSACTION ENTRY
Trans. #          : 0001                      Reference/Check #   :
Vendor Code       : GRE                       Transaction Date    : mm/dd/yy
Vendor Name       : Great Northern Supplies   Due Date            : mm/dd/yy
Trans. Code       : I                         Discount Date       : mm/dd/yy
Invoice #         : 11C3                      Discount Available  : 0.00

Acct. # :   Account Name :        Description :        Debit :    Credit :



Total Debits :                    Total Credits :
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

f. Key-enter the reference/check # assigned to the REF/CK NUMBER on the accounts payable transaction entry form. Type NONE then press ENTER.

g. Key-enter the correct transaction date assigned to the DATE location on the accounts payable transaction entry form. Type 0101yy then press ENTER.

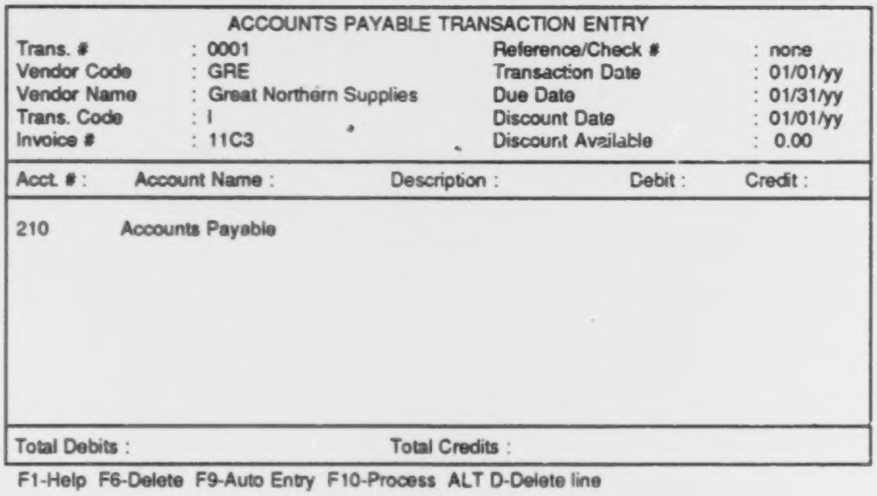
h. The due date is automatically updated by Dac Easy Accounting™. Press the ENTER key to accept the default date.

i. The discount date is automatically updated by Dac Easy Accounting™.

j. The discount available is automatically updated by Dac Easy Accounting™.

NOTE: Dac Easy Accounting™ automatically enters the first account number (accounts payable). The accounts payable will be a credit, therefore you must enter the credit amount before entering the debit amount.

The following screen will appear:



```
                    ACCOUNTS PAYABLE TRANSACTION ENTRY
Trans. #        : 0001                      Reference/Check #    : none
Vendor Code     : GRE                       Transaction Date     : 01/01/yy
Vendor Name     : Great Northern Supplies   Due Date             : 01/31/yy
Trans. Code     : I                         Discount Date        : 01/01/yy
Invoice #       : 11C3                      Discount Available   :  0.00
Acct. # :   Account Name :        Description :         Debit :     Credit :
210         Accounts Payable
Total Debits :                    Total Credits :
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

k. Key-enter the description assigned to the DESCRIPTION location on the accounts payable transaction entry form. Type Inventory Purchases then press ENTER.

NOTE: The cursor automatically moved to the credit location. Therefore you are now ready to enter the credit amount.

l. Key-enter the credit amount assigned to the CREDIT column on the accounts payable transaction form. Type 600.00 then press ENTER.

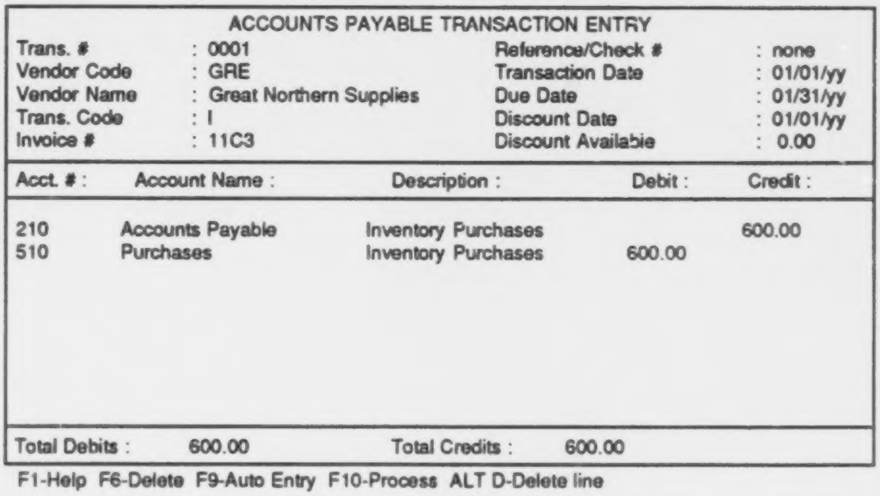
m. Key-enter the second line (first line on the accounts payable transaction entry form) account number assigned to the ACCOUNT NUMBER location on the accounts payable transaction entry form. Type 510 then press ENTER.

NOTE: Check the account name and description to make sure they match the information on the accounts payable transaction entry form.

n. Press the ENTER key to move to the debit location.

o. Key-enter the debit amount assigned to the DEBIT location on the accounts payable transaction entry form. Type 600.00 then press ENTER.

The following screen will appear:



```
                    ACCOUNTS PAYABLE TRANSACTION ENTRY
Trans. #        : 0001                      Reference/Check #   : none
Vendor Code     : GRE                       Transaction Date    : 01/01/yy
Vendor Name     : Great Northern Supplies   Due Date            : 01/31/yy
Trans. Code     : I                         Discount Date       : 01/01/yy
Invoice #       : 11C3                      Discount Available  :  0.00

Acct. # :   Account Name :        Description :          Debit :     Credit :

210         Accounts Payable      Inventory Purchases                 600.00
510         Purchases             Inventory Purchases    600.00

Total Debits :    600.00            Total Credits :    600.00
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

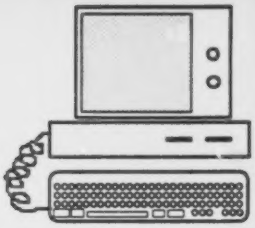
p. Press the F10 function key to process the transaction.

5. Key-enter the remainder of the accounts payable transactions from the accounts payable transaction entry form.

6. Upon processing the last transaction, press the ESC key twice to return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



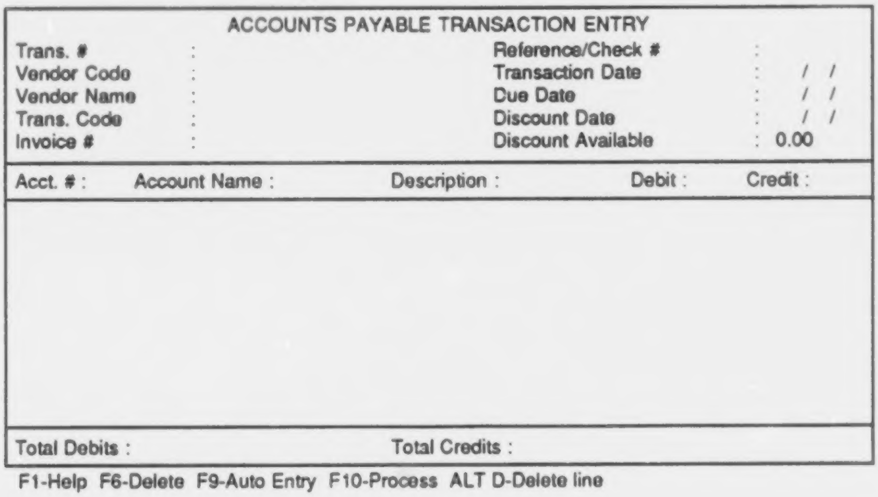
JOB SHEET 10: Key-Entering the Accounts Payable Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the accounts payable transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and completed Transaction Entry Forms for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 3 (accounts payable).
3. From the accounts payable menu choose option 1 (enter transactions).
4. Key-enter the accounts payable transaction entry for the first transaction.

Example of the accounts payable transaction entry screen:



```
                     ACCOUNTS PAYABLE TRANSACTION ENTRY
Trans. #         :                        Reference/Check #   :
Vendor Code      :                        Transaction Date    :    /  /
Vendor Name      :                        Due Date            :    /  /
Trans. Code      :                        Discount Date       :    /  /
Invoice #        :                        Discount Available  :  0.00

Acct. # :   Account Name :         Description :         Debit :    Credit :



Total Debits :                     Total Credits :
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number for the trans.#.

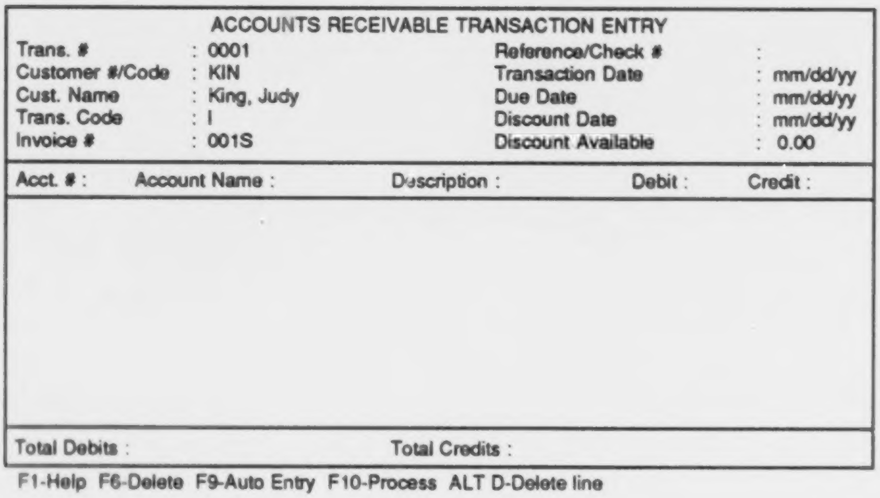
b. Key-enter the vendor code from the VENDOR CODE location on the accounts payable transaction entry form. Type GRE then press ENTER.

c. The customer name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction code as assigned to the TRANS. CODE location on the accounts receivable transaction entry form. Type I then press ENTER.

e. Key-enter the invoice number assigned to the INVOICE NUMBER on the accounts receivable transaction entry form. Type 001S then press ENTER.

The following screen will appear:



ACCOUNTS RECEIVABLE TRANSACTION ENTRY

Trans. #	: 0001	Reference/Check #	:
Customer #/Code	: KIN	Transaction Date	: mm/dd/yy
Cust. Name	: King, Judy	Due Date	: mm/dd/yy
Trans. Code	: I	Discount Date	: mm/dd/yy
Invoice #	: 001S	Discount Available	: 0.00

Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

f. Key-enter the reference/check # assigned to the REF/CK NUMBER on the accounts receivable transaction entry form. Type NONE then press ENTER.

g. Key-enter the correct transaction date assigned to the DATE location on the accounts receivable transaction entry form. Type 0101yy then press ENTER.

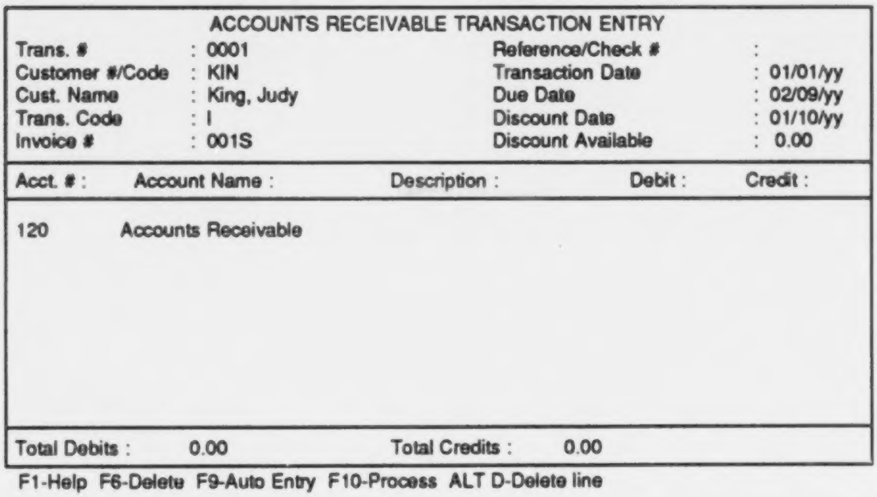
h. The due date is automatically updated by Dac Easy Accounting™. Press the ENTER key to accept the default date.

i. The discount date is automatically updated by Dac Easy Accounting™.

j. The discount available is automatically updated by Dac Easy Accounting™.

NOTE: Dac Easy Accounting™ automatically enters the first account number (accounts receivable).

The following screen will appear:



ACCOUNTS RECEIVABLE TRANSACTION ENTRY

Trans. #	: 0001	Reference/Check #	:
Customer #/Code	: KIN	Transaction Date	: 01/01/yy
Cust. Name	: King, Judy	Due Date	: 02/09/yy
Trans. Code	: I	Discount Date	: 01/10/yy
Invoice #	: 001S	Discount Available	: 0.00

Acct. # :	Account Name :	Description :	Debit :	Credit :
120	Accounts Receivable			

Total Debits : 0.00 Total Credits : 0.00

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Key-enter the description assigned to the DESCRIPTION location on the accounts receivable transaction entry form. Type Sale on Account then press ENTER.

l. Key-enter the debit amount assigned to the DEBIT column on the accounts receivable transaction form. Type 265.00 then press ENTER.

m. Key-enter the second line account number assigned to the ACCOUNT NUMBER location on the accounts receivable transaction entry form. Type 410 then press ENTER.

NOTE: Check the account name and description to make sure they match the information on the accounts receivable transaction entry form.

n. Press the ENTER key twice to move to the credit location.

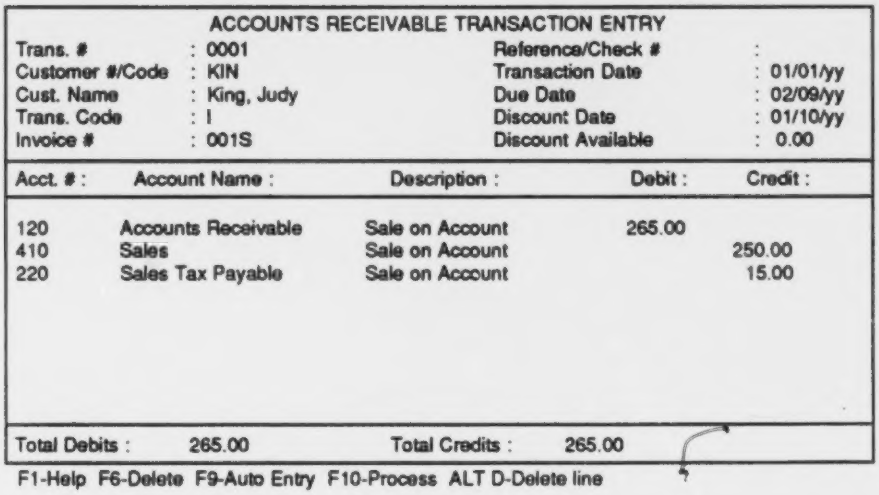
o. Key-enter the credit amount assigned to the CREDIT location on the accounts receivable transaction entry form. Type 250.00 then press ENTER.

p. Key-enter the third line account number assigned to the ACCOUNT NUMBER location on the accounts receivable transaction entry form. Type 220 then press ENTER.

q. Press the ENTER key twice to move the cursor to the credit location.

r. Key-enter the credit amount assigned to the CREDIT location on the accounts receivable transaction entry form. Type 15.00 then press ENTER.

The following screen will appear:



ACCOUNTS RECEIVABLE TRANSACTION ENTRY

Trans. #	: 0001	Reference/Check #	:
Customer #/Code	: KIN	Transaction Date	: 01/01/yy
Cust. Name	: King, Judy	Due Date	: 02/09/yy
Trans. Code	: I	Discount Date	: 01/10/yy
Invoice #	: 001S	Discount Available	: 0.00

Acct. # :	Account Name :	Description :	Debit :	Credit :
120	Accounts Receivable	Sale on Account	265.00	
410	Sales	Sale on Account		250.00
220	Sales Tax Payable	Sale on Account		15.00

Total Debits : 265.00 Total Credits : 265.00

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

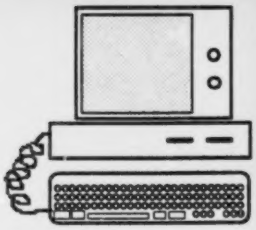
s. Press the F10 function key to process the transaction.

5. Key-enter the remainder of the accounts receivable transactions from the accounts receivable transaction entry form.

6. Upon processing the last transaction, press the ESC key twice to return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

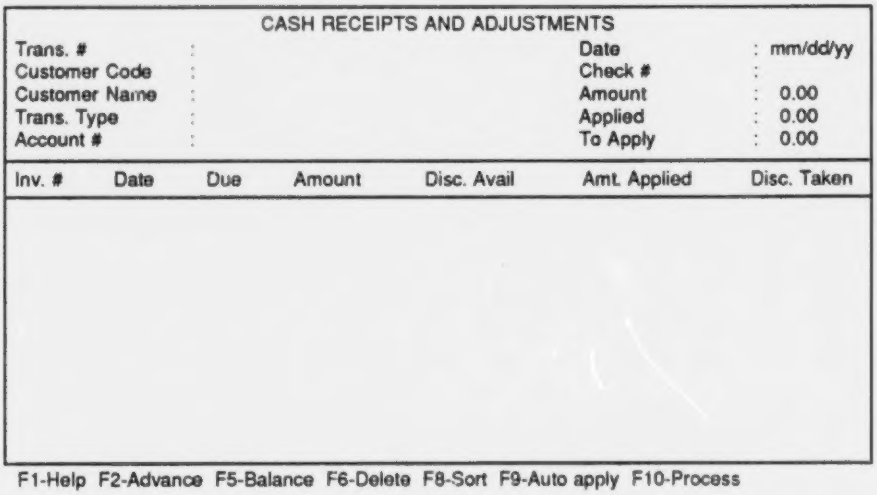


JOB SHEET 11: Key-Entering the Cash Receipts on Account Transactions into Dac Easy Accounting™

Directions:	Complete the following steps to enter the cash receipts on account transactions into Dac Easy Accounting™ College Edition software.
Materials:	Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and completed Transaction Entry Forms for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 2 (accounts receivable).
3. From the accounts receivable menu choose option 2 (enter cash receipts).
4. Key-enter the cash receipts on account transaction entry for the first transaction.

   Example of the cash receipts on account transaction entry screen:



CASH RECEIPTS AND ADJUSTMENTS

Trans. # :
Customer Code :
Customer Name :
Trans. Type :
Account # :
Date : mm/dd/yy
Check # :
Amount : 0.00
Applied : 0.00
To Apply : 0.00

Inv. #	Date	Due	Amount	Disc. Avail	Amt. Applied	Disc. Taken

F1-Help F2-Advance F5-Balance F6-Delete F8-Sort F9-Auto apply F10-Process

   a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number.

      NOTE: The transaction number may vary according to the number of transactions previously entered.

b. Key-enter the customer number from the CUST. CODE location on the cash receipts on account transaction entry form. Type KIN then press ENTER.

c. The customer name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction type as assigned to the TRANS. CODE location on the cash receipts on account transaction entry form. Type P then press ENTER.

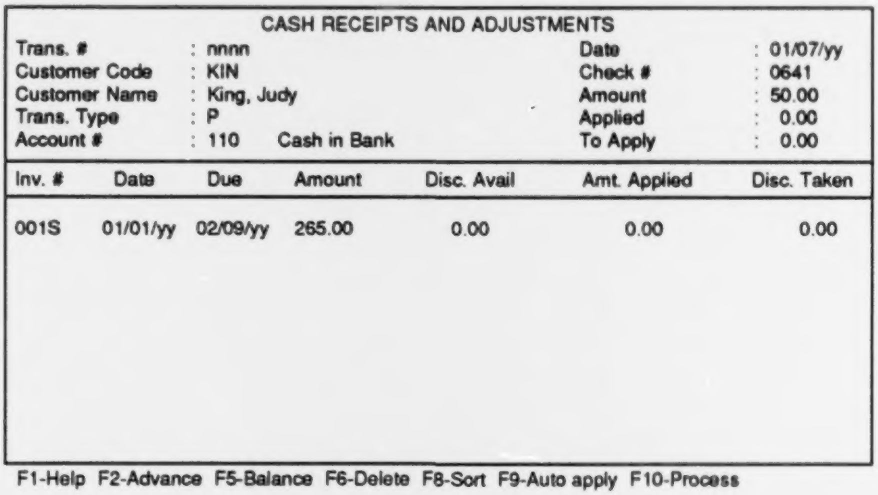
e. The account number is automatically assigned by Dac Easy Accounting™. Check to make sure it is the correct cash account. To accept the account 110 cash in bank account press ENTER.

f. Key-enter the transaction date as assigned to the cash receipts on account transaction entry form. Type 0107yy then press ENTER.

g. Key-enter the check number as assigned to the cash receipts on account transaction entry form. Type 0641 then press ENTER.

h. Key-enter the amount from the credit location on the cash receipts on account transaction entry form. Type 50.00 then press ENTER.

The following screen will appear:



```
                        CASH RECEIPTS AND ADJUSTMENTS
Trans. #          : nnnn                              Date          : 01/07/yy
Customer Code     : KIN                               Check #       : 0641
Customer Name     : King, Judy                        Amount        : 50.00
Trans. Type       : P                                 Applied       :  0.00
Account #         : 110     Cash in Bank              To Apply      :  0.00

Inv. #    Date       Due        Amount     Disc. Avail     Amt. Applied     Disc. Taken

001S      01/01/yy   02/09/yy   265.00        0.00             0.00             0.00

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

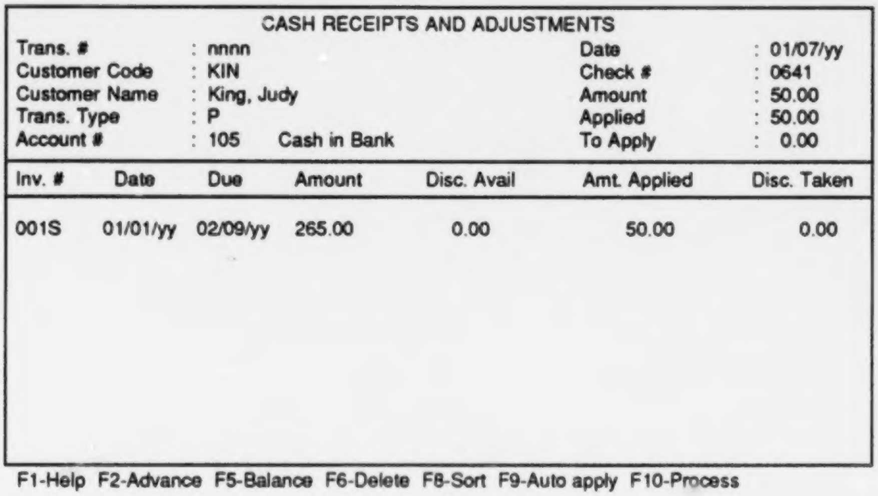
NOTE: Dac Easy Accounting™ automatically assigns the debit to the open invoice according to the customer code previously entered.

i. Key-enter the credit amount in the amount applied location. Type 50.00 then press ENTER.

j. Press the ENTER key to skip the discount taken. Snowy Slope Ski Shop does not offer discounts for early payment.

k. The cursor will move back to the amount applied location.

The screen will look as follows:



```
                         CASH RECEIPTS AND ADJUSTMENTS
Trans. #          : nnnn                                Date        : 01/07/yy
Customer Code     : KIN                                 Check #     : 0641
Customer Name     : King, Judy                          Amount      : 50.00
Trans. Type       : P                                   Applied     : 50.00
Account #         : 105    Cash in Bank                 To Apply    :  0.00
-------------------------------------------------------------------------------
Inv. #   Date      Due       Amount     Disc. Avail     Amt. Applied   Disc. Taken
-------------------------------------------------------------------------------
001S     01/01/yy  02/09/yy  265.00        0.00            50.00           0.00

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

l. Check the entry then press the F10 function key to process the transaction.

5. Key-enter the remainder of the cash receipts on account transactions from the cash receipts on account transaction entry form.

6. Upon processing the last transaction, press the ESC key and return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

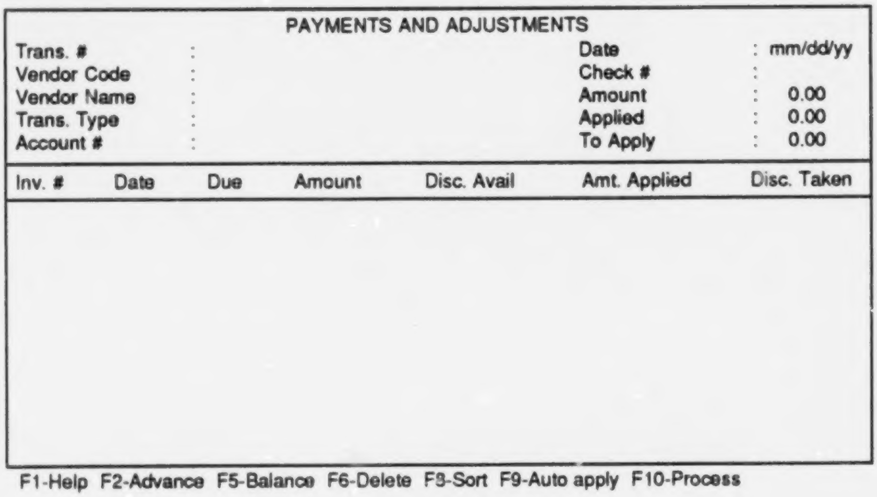
JOB SHEET 12: Key-Entering the Cash Payments on Account Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the cash payments on account transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and completed Transaction Entry Forms for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 3 (accounts payable).
3. From the accounts payable menu choose option 2 (enter payments).
4. Key-enter the cash payments on account transaction entry for the first transaction.

Example of the cash payments on account transaction entry screen:



```
                         PAYMENTS AND ADJUSTMENTS
Trans. #       :                              Date       : mm/dd/yy
Vendor Code    :                              Check #    :
Vendor Name    :                              Amount     :   0.00
Trans. Type    :                              Applied    :   0.00
Account #      :                              To Apply   :   0.00

Inv. #   Date   Due   Amount   Disc. Avail   Amt. Applied   Disc. Taken

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number.

NOTE: The transaction number may vary according to the number of transactions previously entered.

b. Key-enter the vendor code from the VENDOR CODE location on the cash payments on account transaction entry form. Type GRE then press ENTER.

c. The vendor name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction type as assigned to the TRANS. TYPE location on the cash payments on account transaction entry form. Type P then press ENTER.

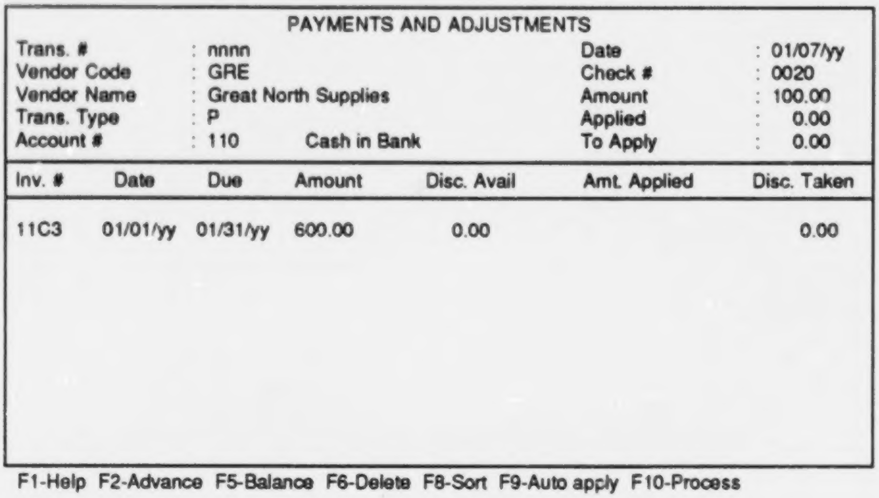
e. The account number is automatically assigned by Dac Easy Accounting™. Check to make sure it is the correct cash account. To accept the account 110 cash in bank account press ENTER.

f. Key-enter the transaction date as assigned to the cash payments on account transaction entry form. Type 0107yy then press ENTER.

g. Key-enter the check number as assigned to the cash receipts on account transaction entry form. Type 0020 then press ENTER.

h. Key-enter the amount from the debit location on the cash payments on account transaction entry form. Type 100.00 then press ENTER.

The following screen will appear:



```
                          PAYMENTS AND ADJUSTMENTS
Trans. #        : nnnn                                Date        : 01/07/yy
Vendor Code     : GRE                                 Check #     : 0020
Vendor Name     : Great North Supplies                Amount      : 100.00
Trans. Type     : P                                   Applied     :   0.00
Account #       : 110       Cash in Bank              To Apply    :   0.00
-------------------------------------------------------------------------------
Inv. #    Date      Due       Amount    Disc. Avail    Amt. Applied   Disc. Taken
-------------------------------------------------------------------------------
11C3      01/01/yy  01/31/yy  600.00       0.00                           0.00

 F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

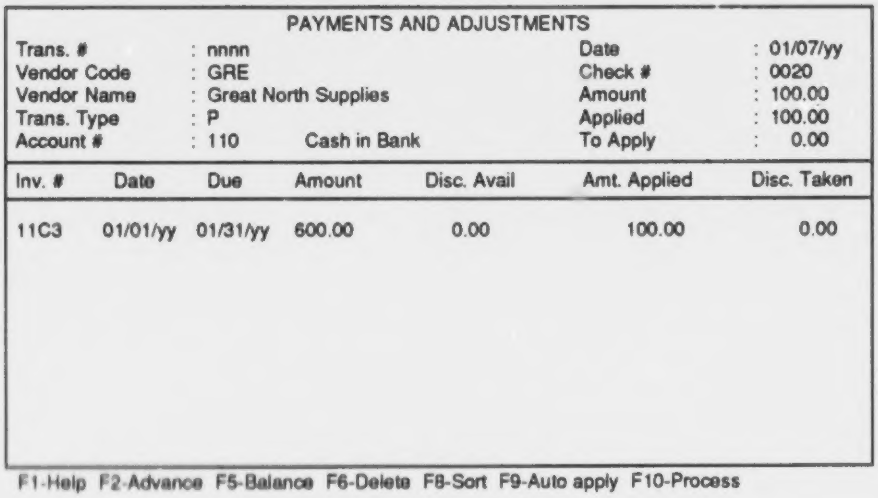
NOTE: Dac Easy Accounting™ automatically assigns the credit to the open invoice according to the customer code previously entered.

i. Key-enter the debit amount in the amount applied location. Type 100.00 then press ENTER.

j. Press the ENTER key to skip the discount taken. None of the vendors offers discounts for early payment.

k. The cursor will move back to the amount applied location.

The screen will look as follows:



PAYMENTS AND ADJUSTMENTS

Trans. # : nnnn
Vendor Code : GRE
Vendor Name : Great North Supplies
Trans. Type : P
Account # : 110 Cash in Bank

Date : 01/07/yy
Check # : 0020
Amount : 100.00
Applied : 100.00
To Apply : 0.00

Inv. #	Date	Due	Amount	Disc. Avail	Amt. Applied	Disc. Taken
11C3	01/01/yy	01/31/yy	600.00	0.00	100.00	0.00

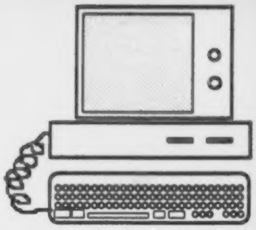
I. Check the entry then press the F10 function key to process the transaction.

5. Key-enter the remainder of the cash payments on account transactions from the cash payments on account transaction entry form.

6. Upon processing the last transaction, press the ESC key and return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



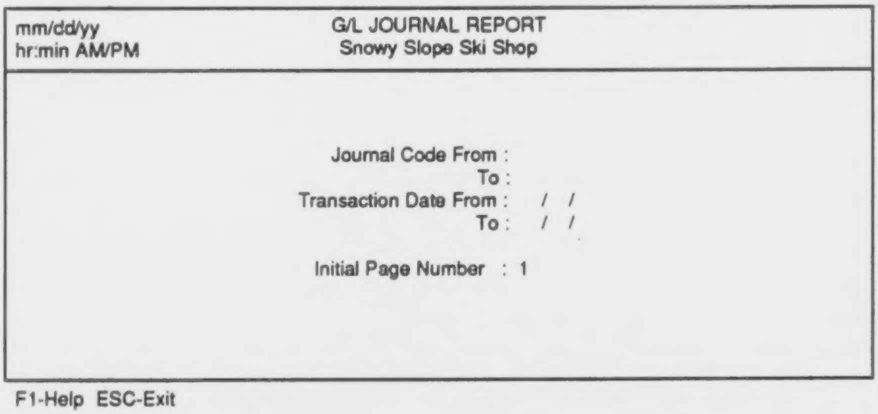
JOB SHEET 13: Printing Journals to Check Equality of the General Ledger, Accounts Payable, Accounts Receivable, Cash Receipts on Account, Cash Payments on Account

Directions: Complete the following steps to print the journals for the transactions entered.

Materials: Dac Easy Accounting™ program disks, and data disk for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 2 (print journals).

   The following screen will appear:



```
mm/dd/yy                         G/L JOURNAL REPORT
hr:min AM/PM                     Snowy Slope Ski Shop

                          Journal Code From :
                                         To :
                      Transaction Date From :   /  /
                                         To :   /  /

                        Initial Page Number   : 1

F1-Help  ESC-Exit
```

4. Press the ENTER key five times to accept the default values.

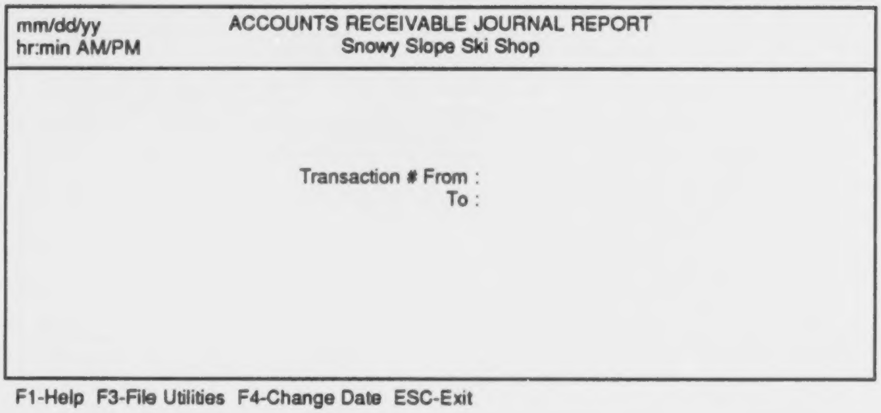
   NOTE: The computer will sort the accounts and then print a listing of the general ledger accounts. Check the transactions to make sure they match the general ledger transaction entry forms. If any errors have occurred, return to the enter transactions option and make the necessary corrections. Then reprint the general ledger journal.

5. Press the ESC key to return to the main menu.
6. Choose option 2 (accounts receivable).

7. Choose option 4 (print journals).

8. Choose option 1 (invoices/transactions).

   The following screen will appear:



mm/dd/yy ACCOUNTS RECEIVABLE JOURNAL REPORT
hr:min AM/PM Snowy Slope Ski Shop

Transaction # From :
To :

9. Press the ENTER key twice to accept the default values.

   NOTE: The accounts receivable journal will be printed. Check the print-out with the cash receipts on account transaction entry form. If errors have occurred, make the necessary changes and print the accounts receivable journal again.

10. Choose option 4 (print journals).

11. Choose option 2 (payments).

12. Press the ENTER key twice to accept the default values.

    NOTE: The accounts receivable cash receipts journal will be printed. Check the print-out with the cash receipts on account transaction entry form. If errors have occurred, make the necessary changes and print the accounts receivable cash receipts journal again.

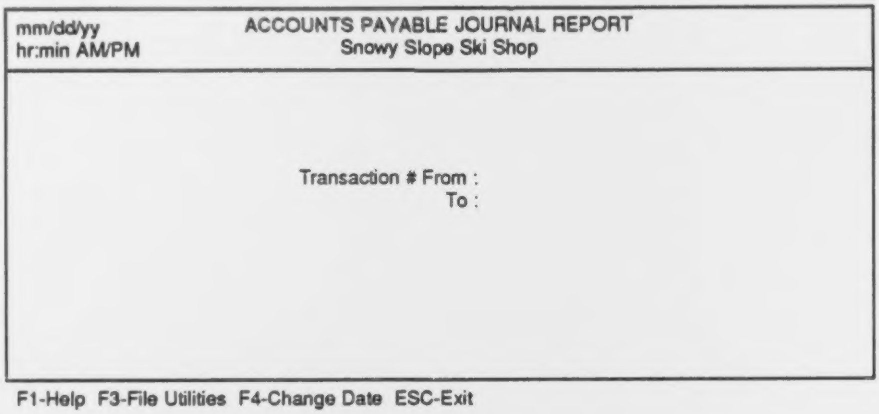
13. Press the ESC key to return to the main menu.

14. Choose option 3 (accounts payable).

15. Choose option 4 (print journals).

16. Choose option 1 (invoices/transactions).

The following screen will appear:



mm/dd/yy
hr:min AM/PM

ACCOUNTS PAYABLE JOURNAL REPORT
Snowy Slope Ski Shop

Transaction # From :
To :

17. Press the ENTER key twice to accept the default values.

NOTE: The accounts payable journal will be printed. Check the print-out with the accounts payable transaction entry form. If errors have occurred, make the necessary changes and reprint the accounts payable journal.

18. Choose option 4 (print journals).

19. Choose option 3 (payments journal).

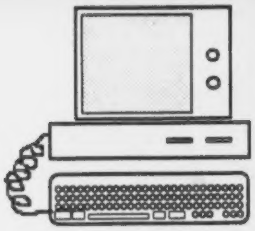
20. Press the ENTER key twice to accept the default values.

NOTE: The accounts payable payments journal will be printed. Check the print-out with the cash payments on account transaction entry form. If errors have occurred, make the necessary corrections and reprint the accounts payable payments journal.

21. Upon completion, press the ESC key until you return to the main menu.

22. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



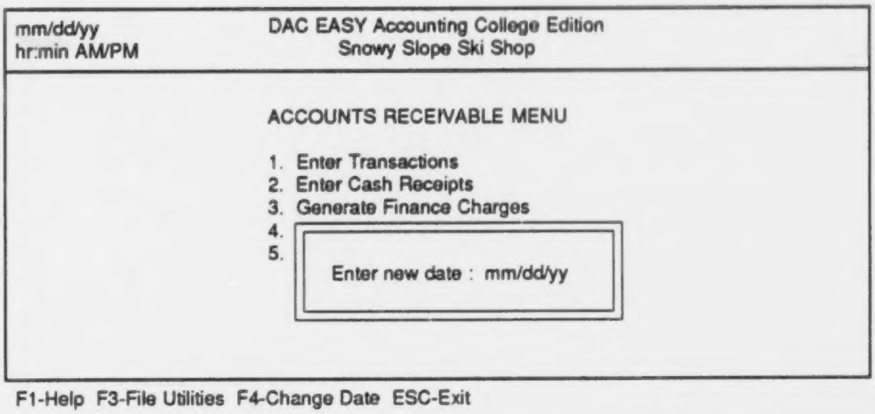
JOB SHEET 14: Posting Transactions to the Ledger

Directions: Complete the following steps to post transactions from accounts receivable, accounts payable and the general ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and printer.

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 2 (accounts receivable).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



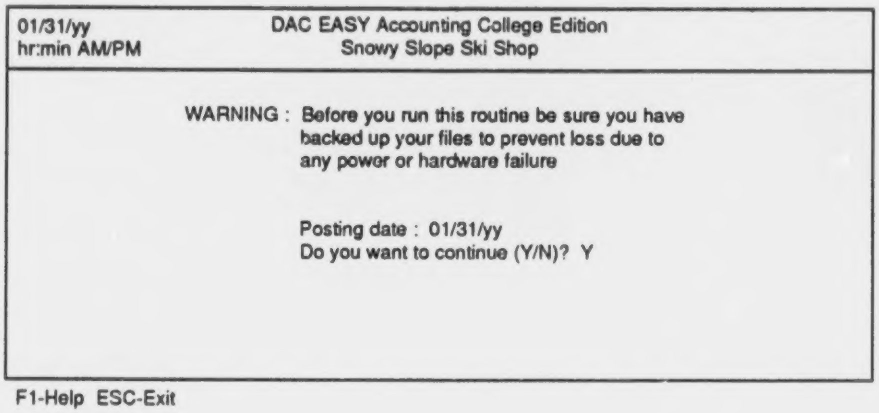
```
mm/dd/yy                DAC EASY Accounting College Edition
hr:min AM/PM                  Snowy Slope Ski Shop

                        ACCOUNTS RECEIVABLE MENU

                        1. Enter Transactions
                        2. Enter Cash Receipts
                        3. Generate Finance Charges
                        4.
                        5.   Enter new date : mm/dd/yy

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 0131yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the accounts receivable menu, choose option 5 (posting process).

The following screen will appear:

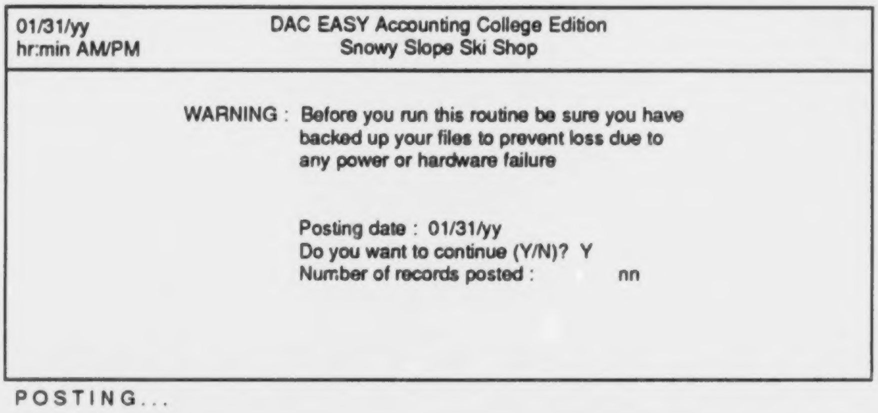


```
01/31/yy                    DAC EASY Accounting College Edition
hr:min AM/PM                        Snowy Slope Ski Shop

                     WARNING :  Before you run this routine be sure you have
                                backed up your files to prevent loss due to
                                any power or hardware failure


                                Posting date :  01/31/yy
                                Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.

7. Press the ENTER key to start posting now.

The following screen will appear:



```
01/31/yy                    DAC EASY Accounting College Edition
hr:min AM/PM                        Snowy Slope Ski Shop

                     WARNING :  Before you run this routine be sure you have
                                backed up your files to prevent loss due to
                                any power or hardware failure


                                Posting date :  01/31/yy
                                Do you want to continue (Y/N)?  Y
                                Number of records posted :          nn

POSTING...
```

NOTE: Dac Easy Accounting™ displays the number of the record being posted.

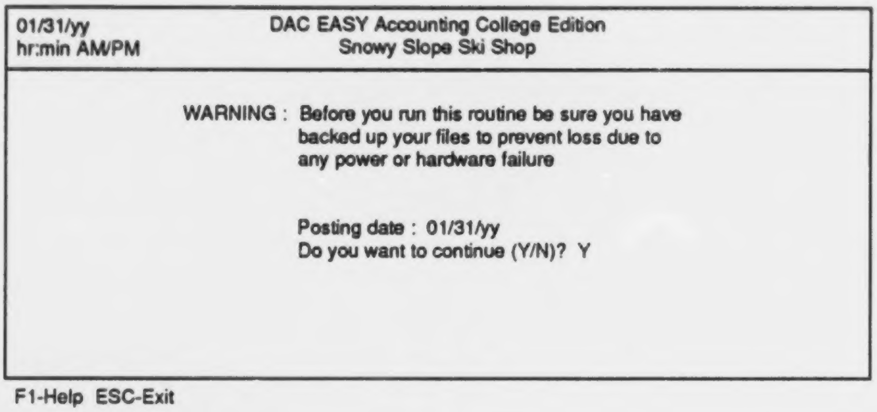
8. After the posting process is complete, the printer will print a total of the debit and credit amounts.

9. Press the ESC key to return to the main menu.

10. Choose option 3 (accounts payable).

11. Choose option 5 (posting process).

The following screen will appear:

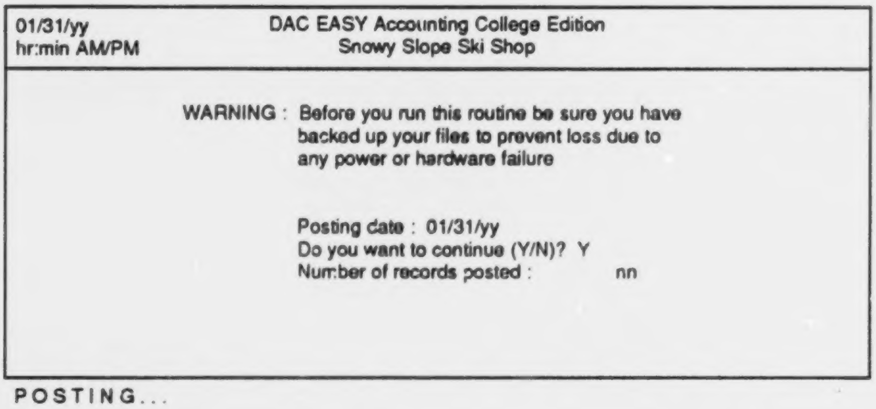


```
01/31/yy                    DAC EASY Accounting College Edition
hr:min AM/PM                      Snowy Slope Ski Shop

                   WARNING :  Before you run this routine be sure you have
                              backed up your files to prevent loss due to
                              any power or hardware failure


                              Posting date :  01/31/yy
                              Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

12. Press the ENTER key to continue.

13. Press the ENTER key to start posting now.

The following screen will appear:



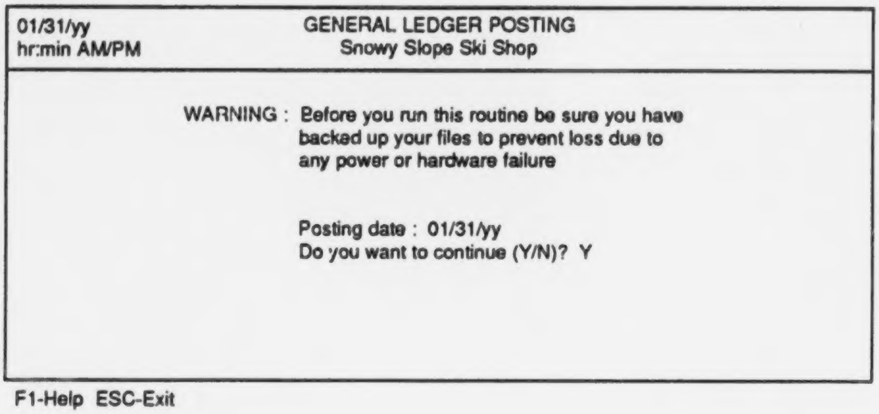
```
01/31/yy                    DAC EASY Accounting College Edition
hr:min AM/PM                      Snowy Slope Ski Shop

                   WARNING :  Before you run this routine be sure you have
                              backed up your files to prevent loss due to
                              any power or hardware failure


                              Posting date :  01/31/yy
                              Do you want to continue (Y/N)?  Y
                              Number of records posted :          nn

POSTING...
```

14. Press the ESC key to return to the main menu.

15. Choose option 1 (general ledger).

16. Choose option 4 (post transactions).

The following screen will appear:



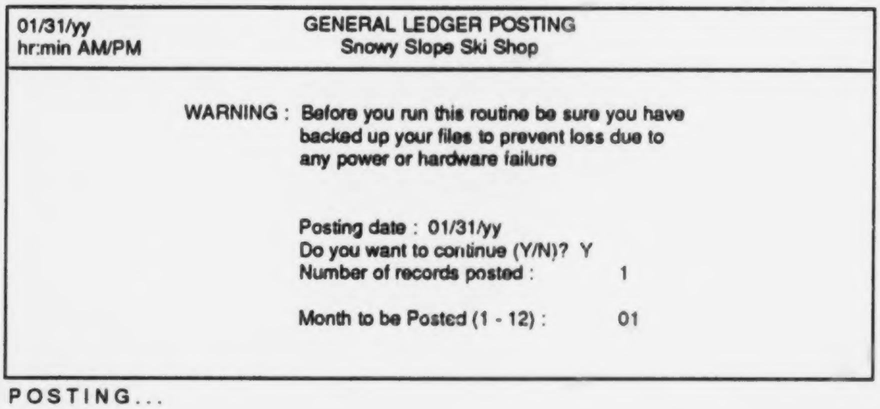
```
01/31/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                   Snowy Slope Ski Shop

                WARNING :  Before you run this routine be sure you have
                           backed up your files to prevent loss due to
                           any power or hardware failure

                           Posting date :  01/31/yy
                           Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

17. Press the ENTER key to continue.

18. Press the ENTER key to post month 01.

19. Press the ENTER key to start posting now.

The following screen will appear:



```
01/31/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                   Snowy Slope Ski Shop

                WARNING :  Before you run this routine be sure you have
                           backed up your files to prevent loss due to
                           any power or hardware failure

                           Posting date :  01/31/yy
                           Do you want to continue (Y/N)?  Y
                           Number of records posted :          1

                           Month to be Posted (1 - 12) :       01

POSTING...
```

20. Press the ESC key to return to the main menu.

21. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

JOB SHEET 15: Printing a Trial Balance

Directions: Complete the following steps to print a trial balance.

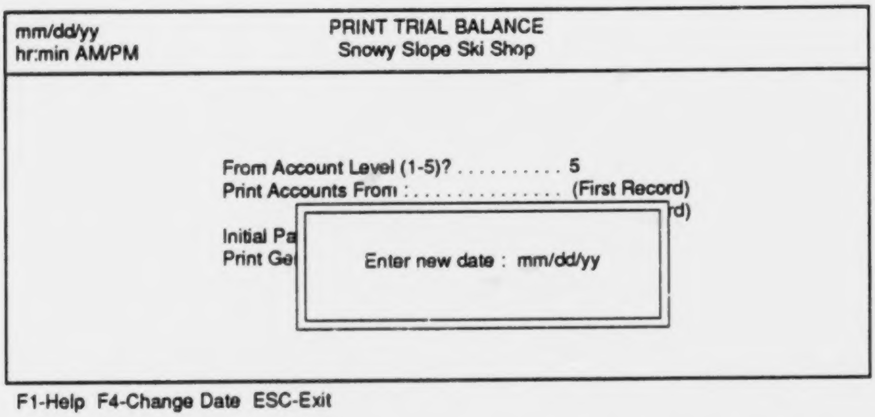
Materials: Dac Easy Accounting™ program disks, and data disk for Snowy Slope Ski Shop

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).

   NOTE: The date must be changed to reflect the last day of the month for this simulation.

3. Press the F4 function key to change the date.

   The following screen will appear:



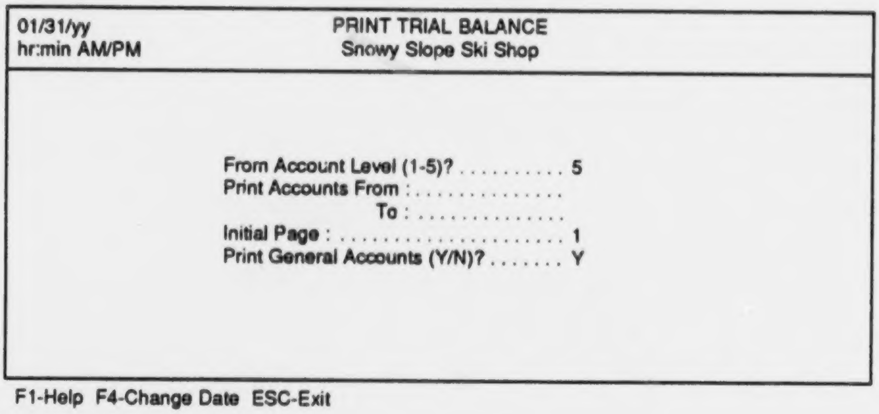
```
mm/dd/yy                      PRINT TRIAL BALANCE
hr:min AM/PM                  Snowy Slope Ski Shop

              From Account Level (1-5)? . . . . . . . . . . 5
              Print Accounts From : . . . . . . . . . . . . . (First Record)
                                                                       rd)
              Initial Pa
              Print Ge         Enter new date :  mm/dd/yy

F1-Help  F4-Change Date  ESC-Exit
```

   Change the current date to the last day of the month. Type 01/31/yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

4. From the general ledger menu choose option 5 (print trial balance).

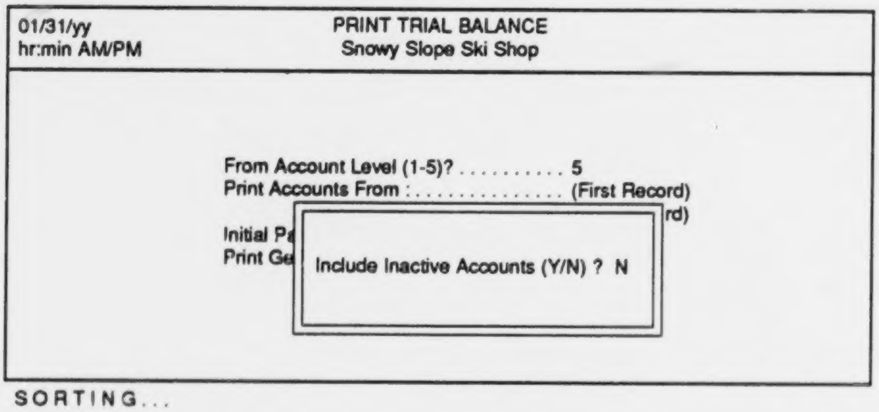
The following screen will appear:



```
01/31/yy                       PRINT TRIAL BALANCE
hr:min AM/PM                   Snowy Slope Ski Shop

                  From Account Level (1-5)? .......... 5
                  Print Accounts From : ..............
                                   To : ..............
                  Initial Page : ..................... 1
                  Print General Accounts (Y/N)? ....... Y

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key five times to accept the defaults.

The following screen will appear:



```
01/31/yy                       PRINT TRIAL BALANCE
hr:min AM/PM                   Snowy Slope Ski Shop

                  From Account Level (1-5)? .......... 5
                  Print Accounts From : .............. (First Record)
                                                            rd)
                  Initial P
                  Print Ge   Include Inactive Accounts (Y/N) ?  N

SORTING...
```

6. Type y to include inactive accounts then press ENTER.

7. The computer will sort the accounts and print the trial balance.

8. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

ASSIGNMENT SHEET 2: Writing Adjusting Transactions on the Transaction Entry Form

Directions: Complete the following steps to write the adjusting transactions on the adjusting entry transaction entry form.

Materials: One blank Adjusting Entry Transaction Entry Form (HO 4), Chart of Accounts, Adjusting Transactions for January (HO 10), and a printed copy of the trial balance (for reference)

1. Write your name, page number, adjusting entry, the name of the business, and previous totals on the transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --*0.00* --- --*0.00*

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
-- --	-- -- -- --	--/--/--	______	______________	____________________	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	______	______________	____________________	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	______	______________	____________________	--- ---.--	--- ---.--

2. Write the first line of the adjusting entry transaction on the transaction entry form.

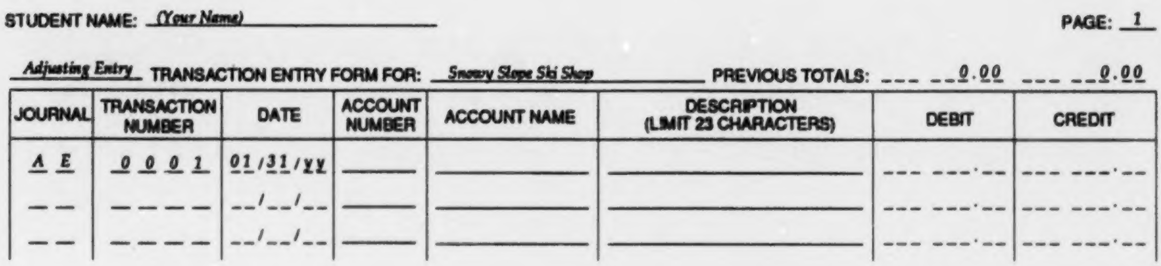
   NOTE: Adjusting entries may be looked upon as just other journal entries to be made in the general ledger. However, since these adjustments represent important information, it becomes more convenient to keep them separate from transactions recorded previously in the GL journal. Therefore, we will use the AE (Adjusting Entries) journal for all adjusting entries.

   a. Write the journal code in the JOURNAL location. All adjusting entry transactions will be entered in the adjusting entries journal. Write AE as the journal entry code.

   b. Write the adjusting entry transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001

   c. Write the adjusting entry transaction date in the DATE location. Use the date of the transaction. The transaction date is: 01/31/yy

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	01/31/yy				--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--

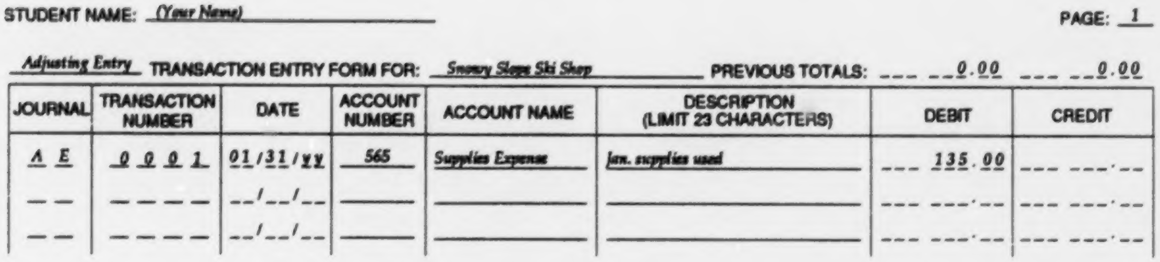
d. Write the account number in the ACCOUNT NUMBER location. The first adjusting entry transaction is a debit to the supplies expense account. Look up the Supplies expense account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for supplies expense is: 565

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 565 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 565 is: Supplies Expense

f. Write the description of the transaction in the DESCRIPTION location. A description for the adjusting entry transaction is: Jan. supplies used

g. Write the debit amount in the DEBIT location. The debit amount is: 135.00

Example:



STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	01/31/yy	565	*Supplies Expense*	*Jan. supplies used*	--- 135.00	--- ---.--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--				--- ---.--	--- ---.--

3. Complete the second line of the first adjusting entry transaction.

   a. Write the same journal code as on the first line of the transaction. The JOURNAL code is: AE

   b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001

   c. Write the same date as on the first line of the transaction. The DATE is: 01/31/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	01/31/yy	565	Supplies Expense	Jan. supplies used	--- 135.00	--- ---.--
A E	0 0 0 1	01/31/yy				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the supplies account. Look up the supplies account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Supplies is: 140

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 140 on the chart of accounts and write the account name in the ACCOUNT NAME location. The account name is: Supplies

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Jan. supplies used

g. Write the credit amount in the CREDIT location. The credit amount is: 135.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	01/31/yy	565	Supplies Expense	Jan. supplies used	--- 135.00	--- ---.--
A E	0 0 0 1	01/31/yy	140	Supplies	Jan. supplies used	--- ---.--	--- 135.00
--	----	--/--/--				--- ---.--	--- ---.--

4. Write the complete list of transactions on the adjusting entry transaction entry form.

5. Upon completing writing the transactions on the adjusting entry transaction entry form, add the debit column and the credit column and write the totals in the batch total location.

6. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

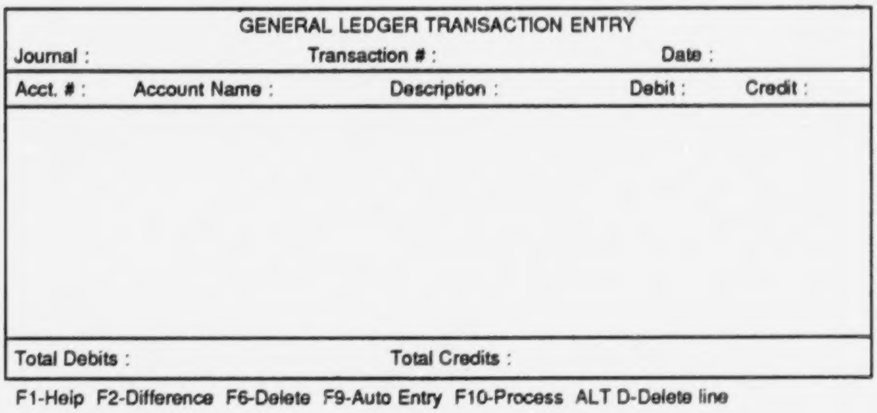
JOB SHEET 16: Key-Entering the Adjusting Entries

Directions: Complete the following steps to key-enter the adjusting entries.

Materials: Dac Easy Accounting™ program disks, data disk for Snowy Slope Ski Shop, and Adjusting Entry Transaction Entry Form

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).

   The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

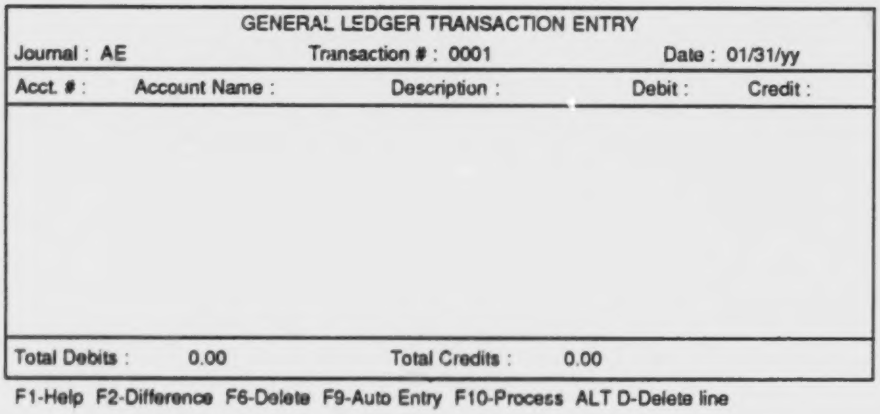
Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

4. Key enter the first adjusting entry from the transaction entry form.
   a. Key-enter the journal code. Type AE then press ENTER
   b. Key-enter the transaction number. Type 0001 then press ENTER.
   c. Key-enter the date from the transaction entry form. Type 0131yy then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE   Transaction # : 0001   Date : 01/31/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00   Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

d. Key enter the account number for the first line of the transaction. Type 565 then press ENTER.

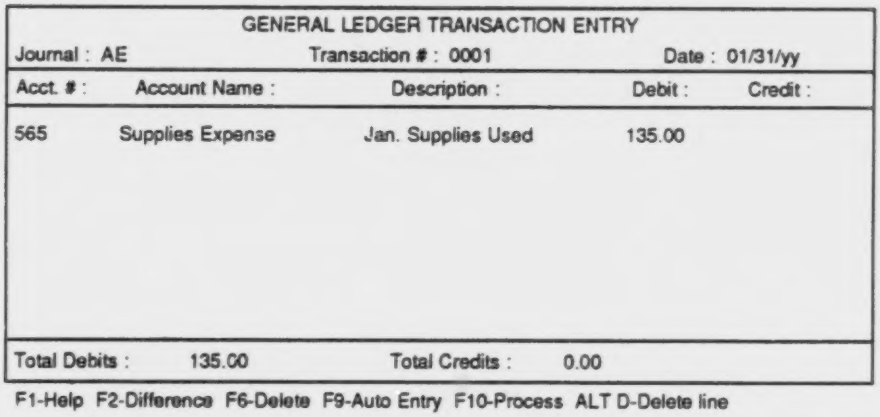
NOTE: The account name is automatically supplied to the account name location by Dac Easy Accounting™.

NOTE: Check to verify that the account name given by the software matches the account name on the transaction entry form.

e. Key-enter the description. Type Jan. supplies used then press ENTER.

f. Key-enter the debit amount. Type 135.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE   Transaction # : 0001   Date : 01/31/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
565	Supplies Expense	Jan. Supplies Used	135.00	

Total Debits : 135.00   Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

g. Key-enter the account number for the second line of the first transaction. Type 140 then press ENTER.

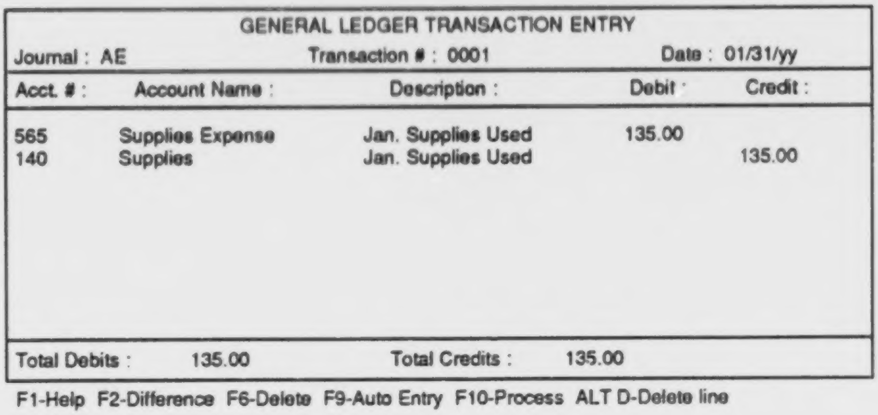
NOTE: On the second and subsequent lines of a transaction, the account name and the description are provided by the software.

h. Press ENTER to accept the default description.

i. Press ENTER to skip the debit amount.

j. Key-enter the credit amount. Type 135.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE   Transaction # : 0001   Date : 01/31/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
565	Supplies Expense	Jan. Supplies Used	135.00	
140	Supplies	Jan. Supplies Used		135.00

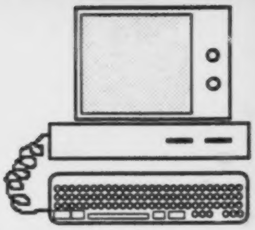
Total Debits : 135.00   Total Credits : 135.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Press the F-10 function key to process the transaction.

5. Key-enter the remaining adjusting entries.
6. Press the ESC key until you return to the main menu.
7. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



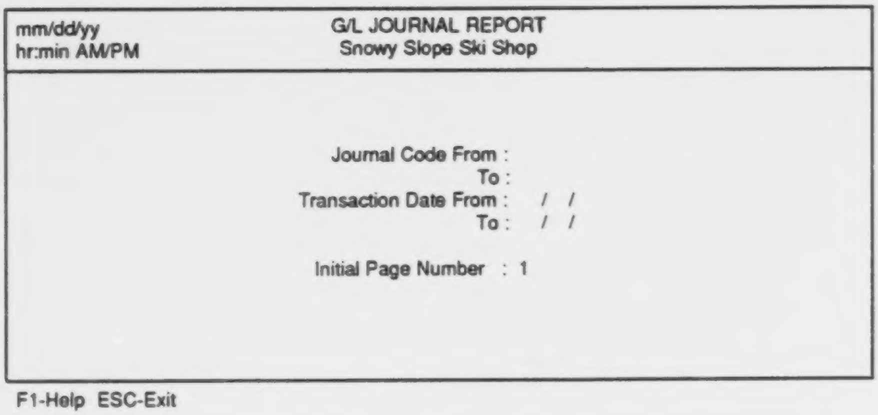
JOB SHEET 17: Printing a Proof to Check Equality of Adjusting Entry (AE) Transactions

Directions: Complete the following steps to print a proof of the adjusting entry transactions in Dac Easy Accounting™ College Edition Software.

Materials: Dac Easy Accounting™ program disks, data disk, completed adjusting entry transaction entry form with adjusting entries, and a printer

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 2 (print journals).

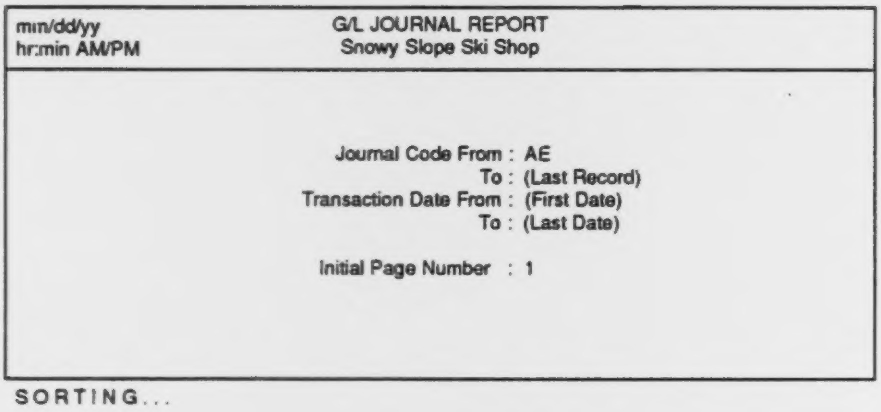
   The following screen will appear:



```
mm/dd/yy                         G/L JOURNAL REPORT
hr:min AM/PM                     Snowy Slope Ski Shop

                          Journal Code From :
                                         To :
                    Transaction Date From :    /  /
                                         To :    /  /

                       Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type AE then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key four times.

The following screen will appear.



```
mm/dd/yy                        G/L JOURNAL REPORT
hr:min AM/PM                   Snowy Slope Ski Shop


                           Journal Code From : AE
                                          To : (Last Record)
                       Transaction Date From : (First Date)
                                          To : (Last Date)

                         Initial Page Number  : 1

SORTING...
```

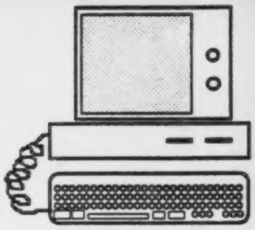
6. The computer will sort the accounts and print a copy of the general ledger journal report.

7. Compare each transaction on the general ledger journal report with each transaction on the adjusting entry transaction entry form.

8. Make changes to the adjusting entries if necessary.

9. Press the ESC key to return to the main menu.

10. Refer to the specific objectives of this unit for the next step.



UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

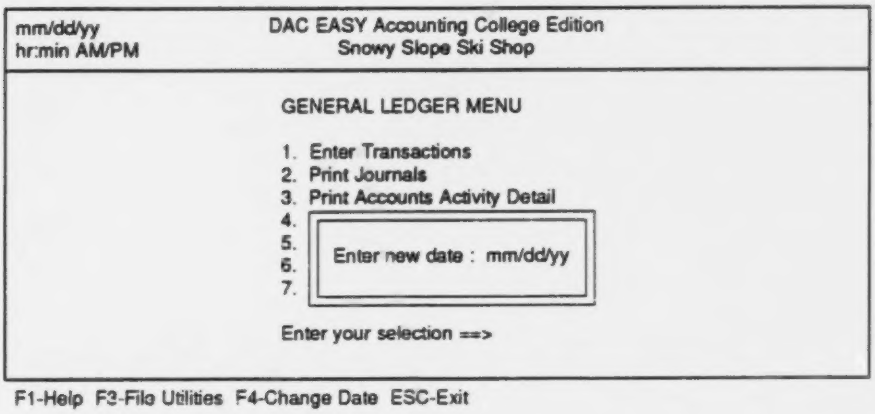
JOB SHEET 18: Posting Adjusting Entry Transactions to the Ledger

Directions: Complete the following steps to post the adjusting entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



```
mm/dd/yy                    DAC EASY Accounting College Edition
hr:min AM/PM                        Snowy Slope Ski Shop

                            GENERAL LEDGER MENU

                            1. Enter Transactions
                            2. Print Journals
                            3. Print Accounts Activity Detail
                            4.
                            5.   Enter new date : mm/dd/yy
                            6.
                            7.

                            Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

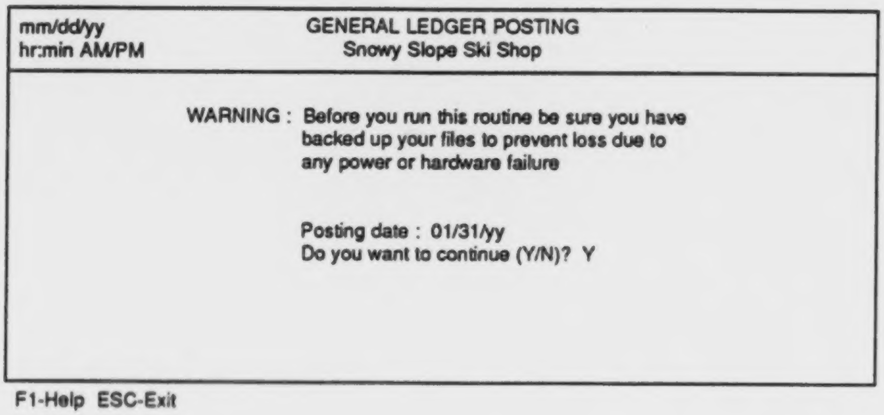
   Change the current date to the last day of the month.

   Type 0131yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

4. From the general ledger menu, choose option 4 (post transactions).

The following screen will appear:



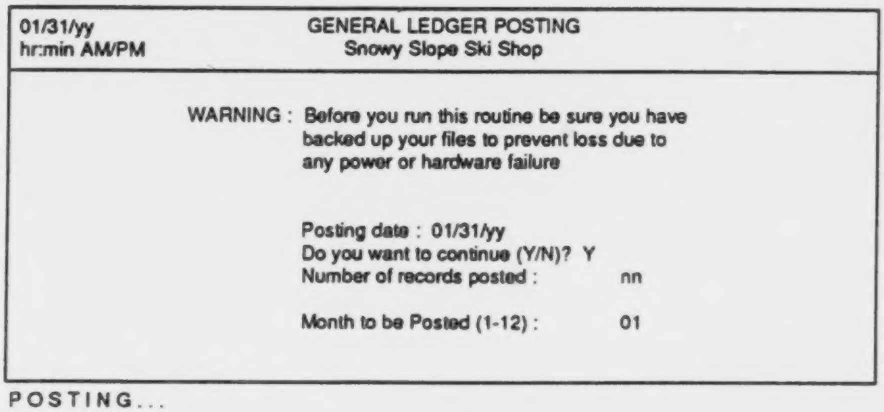
```
mm/dd/yy                        GENERAL LEDGER POSTING
hr:min AM/PM                       Snowy Slope Ski Shop

                    WARNING :  Before you run this routine be sure you have
                               backed up your files to prevent loss due to
                               any power or hardware failure


                               Posting date :  01/31/yy
                               Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

5. Press the ENTER key to continue.

6. Press the ENTER key to post month 01.

7. Press the ENTER key to accept the default and start posting.

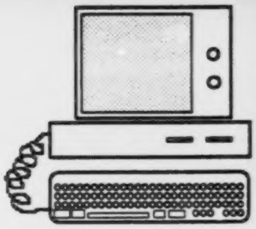
The following screen will appear:



```
01/31/yy                        GENERAL LEDGER POSTING
hr:min AM/PM                       Snowy Slope Ski Shop

                    WARNING :  Before you run this routine be sure you have
                               backed up your files to prevent loss due to
                               any power or hardware failure


                               Posting date :  01/31/yy
                               Do you want to continue (Y/N)?  Y
                               Number of records posted :          nn

                               Month to be Posted (1-12) :         01

POSTING...
```

8. After the posting process is complete, the printer will print a total of the debit and credit amounts.

9. Refer to the specific objectives of this unit for the next step.



UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

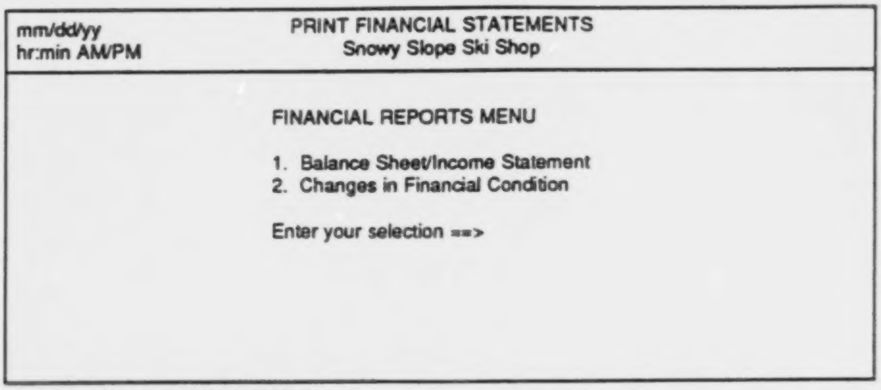
JOB SHEET 19: Printing a Balance Sheet and Income Statement

Directions: Complete the following steps to post the adjusting entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 7 (print financial statements).

The following screen will appear:

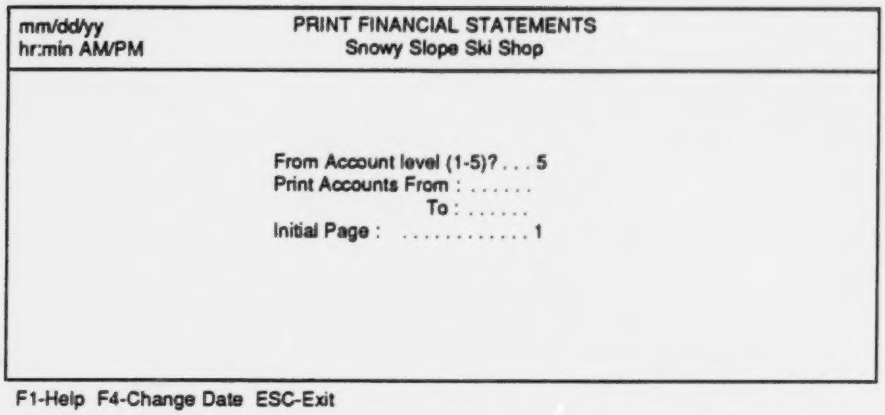


```
mm/dd/yy                    PRINT FINANCIAL STATEMENTS
hr:min AM/PM                   Snowy Slope Ski Shop

                         FINANCIAL REPORTS MENU

                         1. Balance Sheet/Income Statement
                         2. Changes in Financial Condition

                         Enter your selection ==>
```

```
F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (balance sheet/income statement).

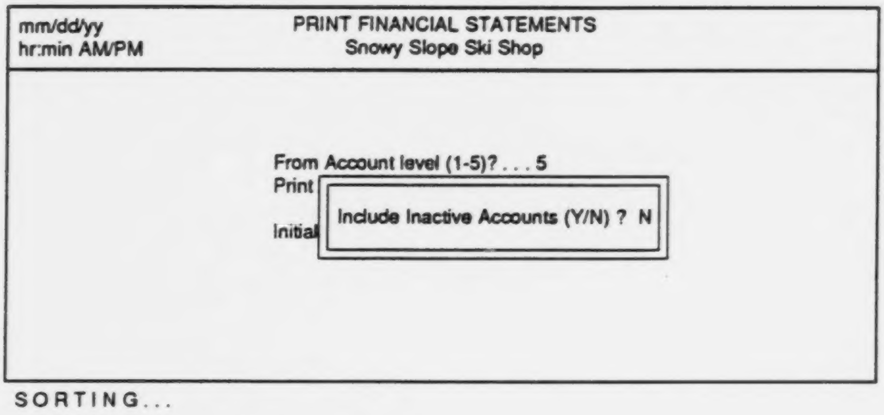
The following screen will appear:



```
mm/dd/yy                 PRINT FINANCIAL STATEMENTS
hr:min AM/PM                 Snowy Slope Ski Shop

                     From Account level (1-5)? . . . 5
                     Print Accounts From : . . . . . .
                                       To : . . . . . .
                     Initial Page :   . . . . . . . . . . . . 1

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key four times to accept the default entries.

   The following screen will appear:



```
mm/dd/yy                 PRINT FINANCIAL STATEMENTS
hr:min AM/PM                 Snowy Slope Ski Shop

                     From Account level (1-5)? . . . 5
                     Print
                            Include Inactive Accounts (Y/N) ? N
                     Initial

SORTING...
```

6. Press the ENTER key to accept the default value.

   NOTE: The computer will sort the accounts and print the balance sheet and the income statement.

7. Refer to the specific objectives of this unit for the next step.

ASSIGNMENT SHEET 3: Writing Closing Entries on the Transaction Entry Form

Directions: Complete the following steps to write the closing entries on the closing entry transaction entry form.

Materials: Two Transaction Entry Forms (HO 4), Chart of Accounts, and the print-out of the income statement

1. Write your name, page number, closing entry, the name of the business, and the previous totals on the transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
— —	— — — —	--/--/--	______	__________	______________	--- ---.--	--- ---.--
— —	— — — —	--/--/--	______	__________	______________	--- ---.--	--- ---.--
— —	— — — —	--/--/--	______	__________	______________	--- ---.--	--- ---.--

2. Write the first line of the transaction on the transaction entry form.

   NOTE: Closing entries may be looked upon as just other journal entries to be made in the general ledger. However, since these closing entries represent important information, it becomes more convenient to keep them separate from transactions recorded previously in the GL and AE journals. Therefore, we will use the CE (Closing Entries) journal for all closing entries.

   a. Write the journal code in the JOURNAL location. All closing entry transactions will be entered in the closing entries journal. Write CE as the journal entry code.

   b. Write the closing entry transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001.

   c. Write the closing entry transaction date in the DATE location. Use the last date of the month. The transaction date is: 01/31/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Closing Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: ___ __0.00 ___ __0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	01/31/yy	______	______________	______________________	___ ___.__	___ ___.__
_ _	_ _ _ _	__/__/__	______	______________	______________________	___ ___.__	___ ___.__
_ _	_ _ _ _	__/__/__	______	______________	______________________	___ ___.__	___ ___.__

d. Write the account number in the ACCOUNT NUMBER location. The first closing entry transaction is a debit to the sales account. Look up the sales account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for sales is: 410.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 410 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 410 is: Sales.

f. Write the description of the transaction in the DESCRIPTION location. A description for the closing entry transaction is: Jan-closing.

g. Write the debit amount in the DEBIT location. The debit amount is: 4375.00.

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Closing Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: ___ __0.00 ___ __0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	01/31/yy	410	Sales	Jan. closing	__4 375.00	___ ___.__
_ _	_ _ _ _	__/__/__	______	______________	______________________	___ ___.__	___ ___.__
_ _	_ _ _ _	__/__/__	______	______________	______________________	___ ___.__	___ ___.__

3. Complete the second line of the first adjusting entry transaction.

   a. Write the same journal code as on the first line of the transaction. The JOURNAL code is: CE.

   b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001.

   c. Write the same date as on the first line of the transaction. The DATE is: 01/31/yy.

Example:

STUDENT NAME: (Your Name) PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: Snowy Slope Ski Shop PREVIOUS TOTALS: ___ __0.00 ___ __0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	01/31/yy	410	Sales	Jan. closing	__4 375.00	___ ___.__
C E	0 0 0 1	01/31/yy				___ ___.__	___ ___.__
__ __	_ _ _ _	__/__/__				___ ___.__	___ ___.__

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the income summary. Look up the income summary account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for income summary is: 350.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 350 on the chart of accounts and write the account name in the ACCOUNT NAME location. The account name is: Income Summary.

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Jan-closing.

g. Write the credit amount in the CREDIT location. The credit amount is: 4375.00.

Example:

STUDENT NAME: (Your Name) PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: Snowy Slope Ski Shop PREVIOUS TOTALS: ___ __0.00 ___ __0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	01/31/yy	410	Sales	Jan. closing	__4 375.00	___ ___.__
C E	0 0 0 1	01/31/yy	350	Income Summary	Jan. closing	___ ___.__	__4 375.00
__ __	_ _ _ _	__/__/__				___ ___.__	___ ___.__

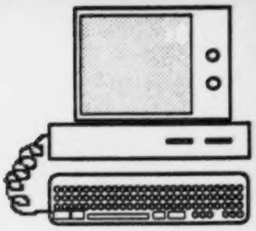
4. Write the complete list of closing entries on the closing entry transaction entry form.

   NOTE: Remember to leave one blank line between transactions.

5. Add the transaction debits and credits to attain the batch total.

6. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



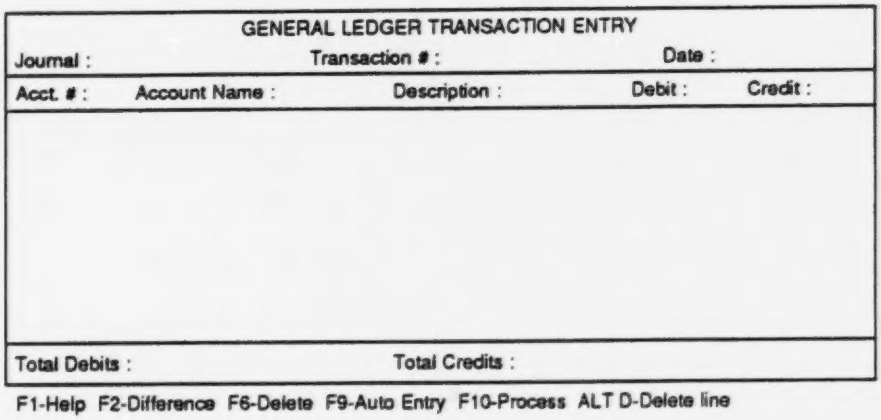
JOB SHEET 20: Key-Entering Closing Entries

Directions: Complete the following steps key-enter closing entries.

Materials: Dac Easy Accounting™ program disks, data disk, and closing entry transaction entry form

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 1 (enter transactions).

   The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

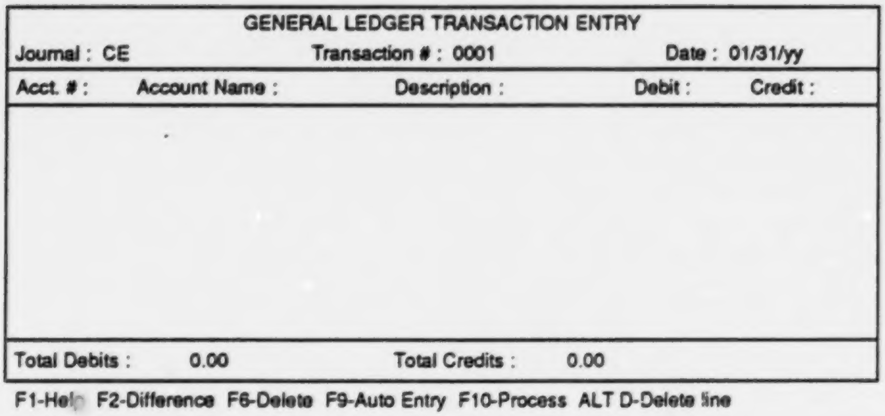
Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

4. Key-enter the first closing entry from the closing entry form.
   - a. Key-enter the journal code. Type CE then press ENTER.
   - b. Key-enter the transaction number. Type 0001 then press ENTER.
   - c. Key-enter the date from the transaction entry form. Type 0131yy then press ENTER.

The following screen should appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : CE   Transaction # : 0001   Date : 01/31/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00   Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

d. Key-enter the account number for the first line of the transaction. Type 410 then press ENTER.

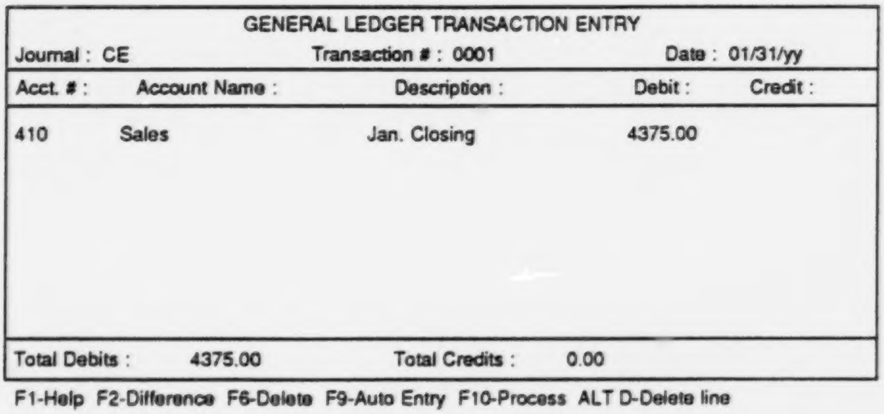
NOTE: The account name is automatically supplied to the account name location by Dac Easy Accounting™.

NOTE: Check to verify that the account name given by the software matches the account name on the transaction entry form.

e. Key-enter the description. Type Jan-closing then press ENTER.

f. Key-enter the debit amount. Type 4375.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : CE   Transaction # : 0001   Date : 01/31/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
410	Sales	Jan. Closing	4375.00	

Total Debits : 4375.00   Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

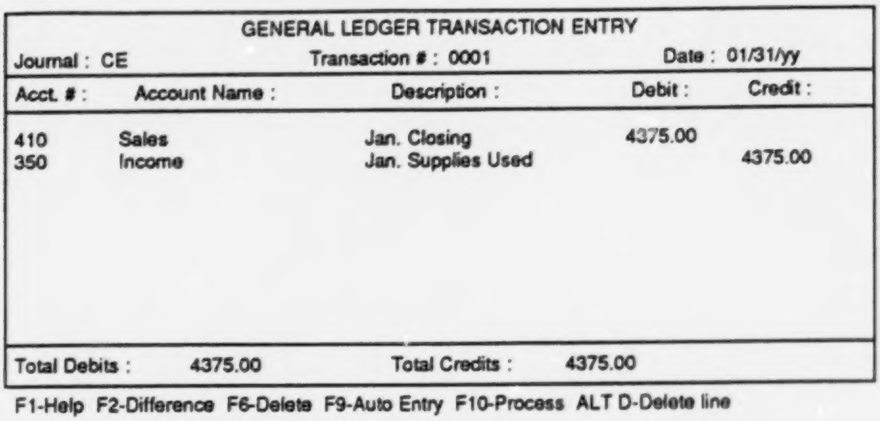
g. Key-enter the account number for the second line of the first transaction. Type 350 then press ENTER.

h. Press ENTER to accept the default description.

i. Press ENTER to skip the debit amount.

j. Key-enter the credit amount. Type 4375.00 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : CE Transaction # : 0001 Date : 01/31/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
410	Sales	Jan. Closing	4375.00	
350	Income	Jan. Supplies Used		4375.00

Total Debits : 4375.00 Total Credits : 4375.00

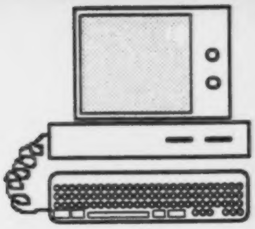
F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Press the F-10 function key to process the transaction.

5. Key-enter the remaining closing entries from the closing entry transaction entry form.

6. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING
FOR A PARTNERSHIP



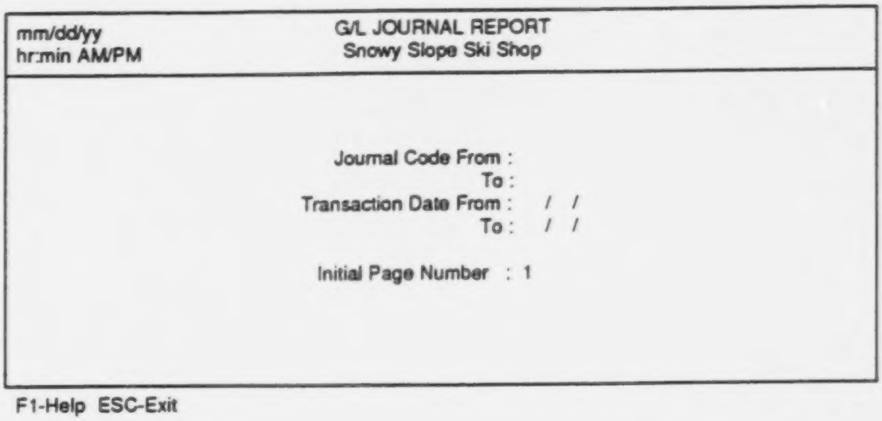
JOB SHEET 21: Printing a Proof to Check Equality of Closing Entry (CE) Transactions

Directions: Complete the following steps to print a proof of the closing entry transactions in Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk, completed closing entry transaction entry form, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 2 (print journals).

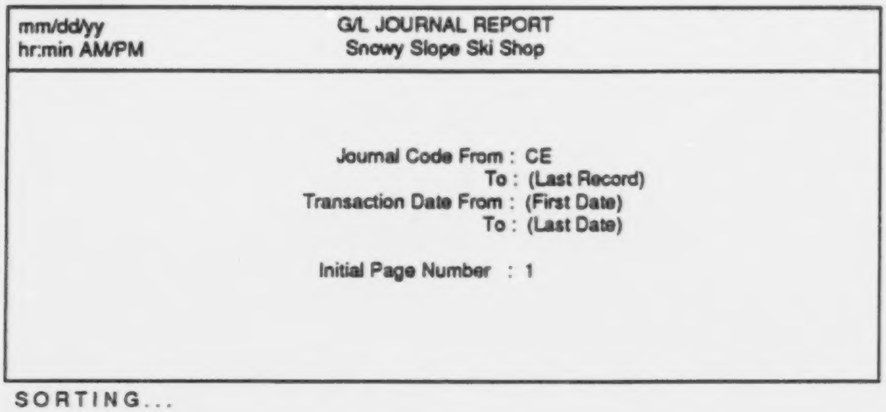
   Example:



```
mm/dd/yy                          G/L JOURNAL REPORT
hr:min AM/PM                     Snowy Slope Ski Shop


                          Journal Code From :
                                         To :
                      Transaction Date From :    /  /
                                         To :    /  /

                         Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type CE then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key four times.

The following screen should appear:



mm/dd/yy
hr:min AM/PM

G/L JOURNAL REPORT
Snowy Slope Ski Shop

Journal Code From : CE
To : (Last Record)
Transaction Date From : (First Date)
To : (Last Date)

Initial Page Number : 1

SORTING...

6. The computer will sort the accounts and print a copy of the general ledger journal report for closing entries.

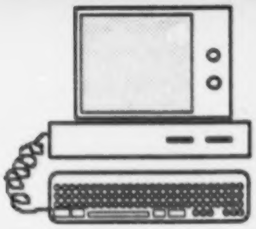
7. Compare each transaction on the general ledger journal report with each transaction on the closing entry transaction entry form.

8. Make changes to the closing entries if necessary.

9. Press the ESC key to return to the main menu.

10. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP



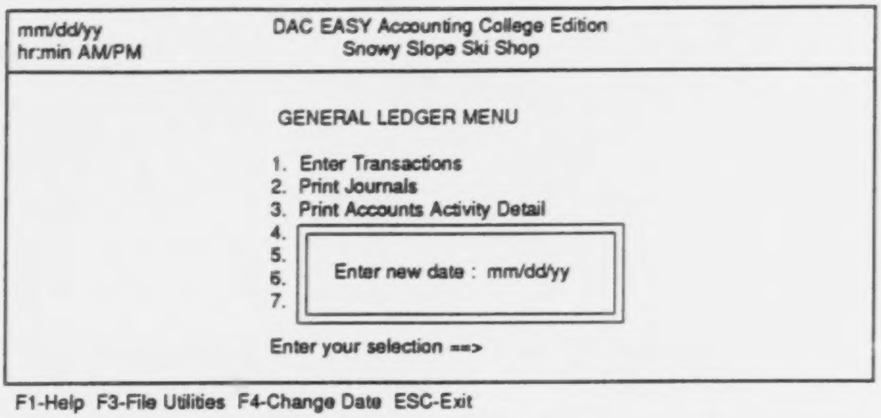
JOB SHEET 22: Posting Closing Entries to the Ledger

Directions: Complete the following steps to post the closing entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F-4 function key.

   The following screen will appear:



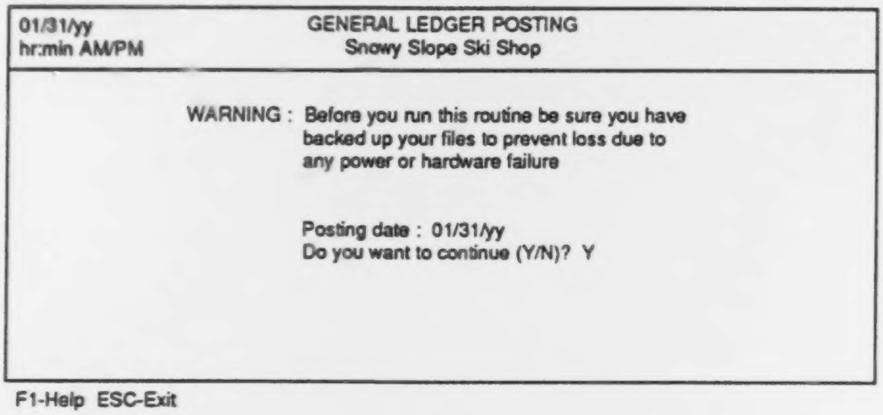
```
mm/dd/yy              DAC EASY Accounting College Edition
hr:min AM/PM                 Snowy Slope Ski Shop

                      GENERAL LEDGER MENU

                      1. Enter Transactions
                      2. Print Journals
                      3. Print Accounts Activity Detail
                      4.
                      5.
                      6.   Enter new date : mm/dd/yy
                      7.

                      Enter your selection ==>

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 0131yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

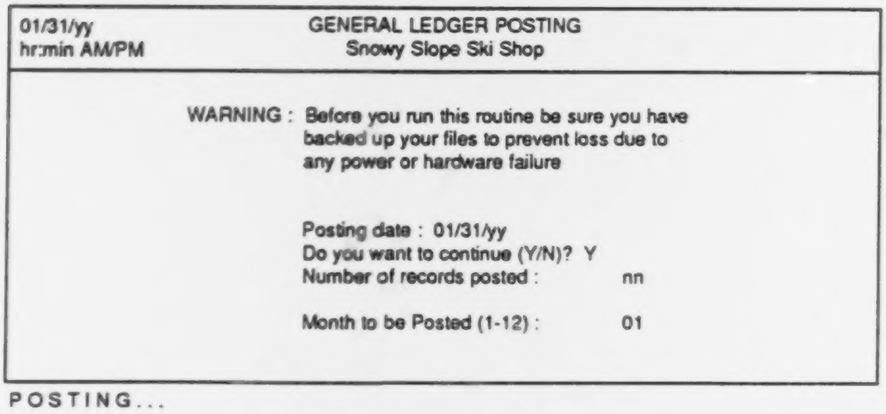
The following screen appears:



```
01/31/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                   Snowy Slope Ski Shop

                 WARNING :  Before you run this routine be sure you have
                            backed up your files to prevent loss due to
                            any power or hardware failure


                            Posting date :  01/31/yy
                            Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.
7. Press the ENTER key to post month 01.
8. Press the ENTER key to accept the default and start posting now.

The following screen will appear:



```
01/31/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                   Snowy Slope Ski Shop

                 WARNING :  Before you run this routine be sure you have
                            backed up your files to prevent loss due to
                            any power or hardware failure


                            Posting date :  01/31/yy
                            Do you want to continue (Y/N)?  Y
                            Number of records posted :          nn

                            Month to be Posted (1-12) :         01

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debit and credit amounts.
10. Refer to the specific objectives of this unit for the next step.

UNIT III
AUTOMATED ACCOUNTING FOR A PARTNERSHIP

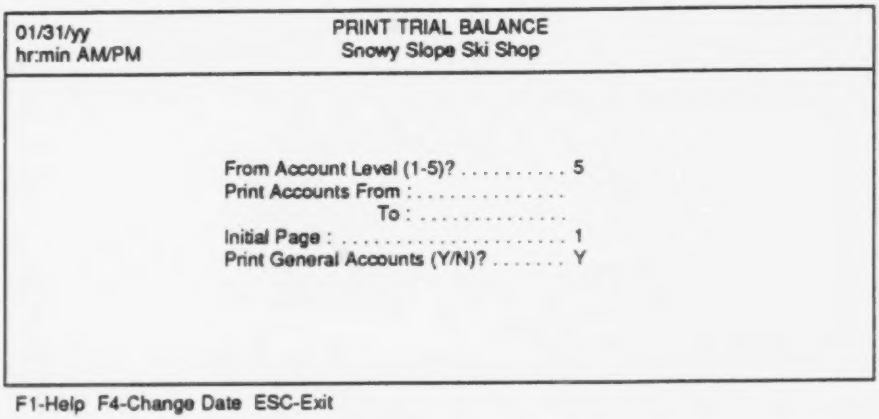
JOB SHEET 23: Printing a Post-Closing Trial Balance

Directions: Complete the following steps to print the post-closing trial balance.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 5 (print trial balance).

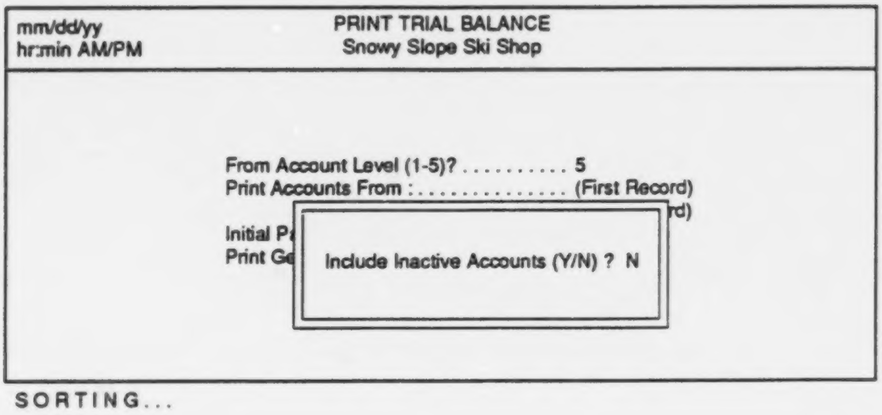
   The following screen will appear:



```
01/31/yy                          PRINT TRIAL BALANCE
hr:min AM/PM                      Snowy Slope Ski Shop

              From Account Level (1-5)? .......... 5
              Print Accounts From : ..............
                                To : ..............
              Initial Page : ..................... 1
              Print General Accounts (Y/N)? ....... Y

F1-Help  F4-Change Date  ESC-Exit
```

4. Change the date to 0131yy if necessary (F4).
5. Press the ENTER key five times to accept the default.

The following screen will appear:



mm/dd/yy
hr:min AM/PM

PRINT TRIAL BALANCE
Snowy Slope Ski Shop

From Account Level (1-5)? 5
Print Accounts From : . . . . (First Record)
rd)
Initial P
Print Ge

Include Inactive Accounts (Y/N) ? N

SORTING...

6. Press the ENTER key to accept the default. The computer will sort the accounts and print a copy of the trial balance report.

STUDENT NAME: *(Your Name)*

PAGE: *1*

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	01/01/yy	110	*Cash in Bank*	*Initial Investment*	40 000.00	
G L	0 0 0 1	01/01/yy	310	*Jack Anderson, Cap*	*Initial Investment*		20 000.00
G L	0 0 0 1	01/01/yy	330	*Fred Sanders, Cap*	*Initial Investment*		20 000.00
G L	0 0 0 2	01/01/yy	575	*Rent Expense*	*Jan. Rent*	700.00	
G L	0 0 0 2	01/01/yy	110	*Cash in Bank*	*Jan. Rent*		700.00
G L	0 0 0 3	01/01/yy	160	*Prepaid Insurance*	*6 months Ins.*	300.00	
G L	0 0 0 3	01/01/yy	110	*Cash in Bank*	*6 months Ins.*		300.00
G L	0 0 0 4	01/01/yy	550	*Advertising Expense*	*Radio Advertising*	150.00	
G L	0 0 0 4	01/01/yy	110	*Cash in Bank*	*Radio Advertising*		150.00
G L	0 0 0 5	01/02/yy	510	*Purchases*	*Inventory Purchase*	2 000.00	
G L	0 0 0 5	01/02/yy	110	*Cash in Bank*	*Inventory Purchase*		2 000.00
G L	0 0 0 6	01/02/yy	140	*Supplies*	*Store Supplies*	400.00	
G L	0 0 0 6	01/02/yy	110	*Cash in Bank*	*Store Supplies*		400.00

BATCH TOTALS: 43 550.00 43 550.00

STUDENT NAME: *(Your Name)*

PAGE: 2

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 43 550.00 43 550.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 7	01/03/yy	110	Cash in Bank	Sale	318.00	
G L	0 0 0 7	01/03/yy	410	Sales	Sale		300.00
G L	0 0 0 7	01/03/yy	220	Sales Tax Payable	Sale		18.00
		/ /					
G L	0 0 0 8	01/04/yy	585	Misc. Exp.	Cleaning Supplies	14.00	
G L	0 0 0 8	01/04/yy	110	Cash in Bank	Cleaning Supplies		14.00
		/ /					
G L	0 0 0 9	01/06/yy	580	Salaries Expense	Weekly Salaries	150.00	
G L	0 0 0 9	01/06/yy	110	Cash in Bank	Weekly Salaries		150.00
		/ /					
G L	0 0 1 0	01/08/yy	110	Cash in Bank	Sale	238.50	
G L	0 0 1 0	01/08/yy	410	Sales	Sale		225.00
G L	0 0 1 0	01/08/yy	220	Sales Tax Payable	Sale		13.50
		/ /					
G L	0 0 1 1	01/11/yy	110	Cash in Bank	Sale	42.40	
G L	0 0 1 1	01/11/yy	410	Sales	Sale		40.00
G L	0 0 1 1	01/11/yy	220	Sales Tax Payable	Sale		2.40
		/ /					

BATCH TOTALS: 44 312.90 44 312.90

STUDENT NAME: *(Your Name)*

PAGE: 3

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 44 312.90 44 312.90

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 2	01/12/yy	580	Salaries Expense	Weekly Salaries	150.00	
G L	0 0 1 2	01/12/yy	110	Cash in Bank	Weekly Salaries		150.00
G L	0 0 1 3	01/15/yy	110	Cash in Bank	Sale	100.00	
G L	0 0 1 3	01/15/yy	415	Wax Services Inc	Sale		100.00
G L	0 0 1 4	01/16/yy	550	Advertising Expense	Radio Advertising	150.00	
G L	0 0 1 4	01/16/yy	110	Cash in Bank	Radio Advertising		150.00
G L	0 0 1 5	01/17/yy	320	Jack Anderson, Draw	Withdrew from business	300.00	
G L	0 0 1 5	01/17/yy	110	Cash in Bank	Withdrew from business		300.00
G L	0 0 1 6	01/17/yy	340	Fred Sanders, Draw	Withdrew from business	300.00	
G L	0 0 1 6	01/17/yy	110	Cash in Bank	Withdrew from business		300.00
G L	0 0 1 7	01/19/yy	510	Purchases	Inventory Purchase	1 000.00	
G L	0 0 1 7	01/19/yy	110	Cash in Bank	Inventory Purchase		1 000.00

BATCH TOTALS: 46 312.90 46 312.90

STUDENT NAME: *(Your Name)* PAGE: 4

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 46 312.90 46 312.90

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 8	01/19/yy	580	Salaries Expense	Weekly Salaries	150.00	
G L	0 0 1 8	01/19/yy	110	Cash in Bank	Weekly Salaries		150.00
		/ /					
G L	0 0 1 9	01/21/yy	110	Cash in Bank	Sale	678.40	
G L	0 0 1 9	01/21/yy	410	Sales	Sale		640.00
G L	0 0 1 9	01/21/yy	220	Sales Tax Payable	Sale		38.40
		/ /					
G L	0 0 2 0	01/21/yy	150	Store Equipment	Purchased computer	2 000.00	
G L	0 0 2 0	01/21/yy	110	Cash in Bank	Purchased computer		2 000.00
		/ /					
G L	0 0 2 1	01/22/yy	110	Cash in Bank	Sale	200.00	
G L	0 0 2 1	01/22/yy	415	Wax Services Inc	Sale		200.00
		/ /					
G L	0 0 2 2	01/24/yy	110	Cash in Bank	Sale	742.00	
G L	0 0 2 2	01/24/yy	410	Sales	Sale		700.00
G L	0 0 2 2	01/24/yy	220	Sales Tax Payable	Sale		42.00
		/ /					
		/ /					

BATCH TOTALS: 50 083.30 50 083.30

STUDENT NAME: *(Your Name)* PAGE: 5

General Ledger TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 50 083.30 50 083.30

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 2 3	01/25/yy	580	Salaries Expense	Weekly Salaries	150.00	
G L	0 0 2 3	01/25/yy	110	Cash in Bank	Weekly Salaries		150.00
		/ /					
G L	0 0 2 4	01/30/yy	570	Utilities Expense	January Utilities	187.00	
G L	0 0 2 4	01/30/yy	110	Cash in Bank	January Utilities		187.00
		/ /					
G L	0 0 2 5	01/31/yy	580	Salaries Expense	Weekly Salaries	150.00	
G L	0 0 2 5	01/31/yy	110	Cash in Bank	Weekly Salaries		150.00
		/ /					
G L	0 0 2 6	01/31/yy	110	Cash in Bank	Sale	726.10	
G L	0 0 2 6	01/31/yy	410	Sales	Sale		685.00
G L	0 0 2 6	01/31/yy	220	Sales Tax Payable	Sale		41.10
		/ /					
		/ /					
		/ /					
		/ /					
		/ /					
		/ /					

BATCH TOTALS: 51 296.40 51 296.40

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 0.00 0.00

CUST. #/CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
KIN	I	001S	NONE	01/01/yy	120	Accounts Receivable	Sale on Account	265.00	
KIN	I	001S	NONE	01/01/yy	410	Sales	Sale on Account		250.00
KIN	I	001S	NONE	01/01/yy	220	Sales Tax Payable	Sale on Account		15.00
				/ /					
BRO	I	006S	NONE	01/05/yy	120	Accounts Receivable	Sale on Account	742.00	
BRO	I	006S	NONE	01/05/yy	410	Sales	Sale on Account		700.00
BRO	I	006S	NONE	01/05/yy	220	Sales Tax Payable	Sale on Account		42.00
				/ /					
HIG	I	003W	NONE	01/07/yy	120	Accounts Receivable	Sale on Account	175.00	
HIG	I	003W	NONE	01/07/yy	415	Waxing Service Inc	Sale on Account		175.00
				/ /					
EAS	I	010S	NONE	01/09/yy	120	Accounts Receivable	Sale on Account	249.10	
EAS	I	010S	NONE	01/09/yy	410	Sales	Sale on Account		235.00
EAS	I	010S	NONE	01/09/yy	220	Sales Tax Payable	Sale on Account		14.10
				/ /					
ZIR	I	012S	NONE	01/14/yy	120	Accounts Receivable	Sale on Account	636.00	
ZIR	I	012S	NONE	01/14/yy	410	Sales	Sale on Account		600.00
ZIR	I	012S	NONE	01/14/yy	220	Sales Tax Payable	Sale on Account		36.00

BATCH TOTALS: 2 067.10 2 067.10

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTALS: 0.00 0.00

UNIT III – ANSWER KEY TO ASSIGNMENT SHEET 1 (CONTINUED)

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
GRE	I	11C3	NONE	01/01/yy	510	Purchases	Inventory Purchases	600.00	
GRE	I	11C3	NONE	01/01/yy	210	Accounts Payable	Inventory Purchases		600.00
				/ /					
ACE	I	B7D5	NONE	01/01/yy	510	Purchases	Inventory Purchases	300.00	
ACE	I	B7D5	NONE	01/01/yy	210	Accounts Payable	Inventory Purchases		300.00
				/ /					
KLI	I	7203	NONE	01/02/yy	510	Purchases	Inventory Purchases	900.00	
KLI	I	7203	NONE	01/02/yy	210	Accounts Payable	Inventory Purchases		900.00
				/ /					
DEJ	I	W301	NONE	01/02/yy	150	Store Equipment	Waxing Machine	600.00	
DEJ	I	W301	NONE	01/02/yy	210	Accounts Payable	Waxing Machine		600.00
				/ /					
NOR	I	Z21G	NONE	01/03/yy	510	Purchases	Inventory Purchases	900.00	
NOR	I	Z21G	NONE	01/03/yy	210	Accounts Payable	Inventory Purchases		900.00
				/ /					
ACE	I	C9Q3	NONE	01/10/yy	140	Supplies	Supplies on Account	115.00	
ACE	I	C9Q3	NONE	01/10/yy	210	Accounts Payable	Supplies on Account		115.00
				/ /					

BATCH TOTALS: 3 415.00 3 415.00

STUDENT NAME: *(Your Name)* PAGE: 1

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: 0.00

CUST. #/CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *
K I N	King, Judy	P	01/07/yy	0 6 4 1	50.00
			/ /		
K I N	King, Judy	P	01/15/yy	0 6 6 7	50.00
			/ /		
H I G	High Country Skiing	P	01/17/yy	1 3 2 6	175.00
			/ /		
K I N	King, Judy	P	01/22/yy	0 6 7 3	50.00
			/ /		
E A S	Eason, Betty	P	01/27/yy	0 0 9 8	249.10
			/ /		
K I N	King, Judy	P	01/29/yy	0 6 8 4	50.00
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		

* All transactions are automatically debited to cash in bank account

BATCH TOTAL: 624.10

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop*

PREVIOUS TOTAL: 0.00

CUST. #/CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *
G R E	*Great Northern Supplies*	P	01/07/yy	0 0 2 0	100.00
			/ /		
G R E	*Great Northern Supplies*	P	01/12/yy	0 0 2 3	100.00
			/ /		
A C E	*Ace Ski Supplies*	P	01/12/yy	0 0 2 4	100.00
			/ /		
D E J	*DeJon Skis*	P	01/18/yy	0 0 2 8	200.00
			/ /		
G R E	*Great Northern Supplies*	P	01/26/yy	0 0 3 0	100.00
			/ /		
K L I	*Kline Ski Supplies*	P	01/27/yy	0 0 3 1	200.00
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		
			/ /		

* All transactions are automatically debited to cash in bank account

BATCH TOTAL: 800.00

UNIT III – ANSWER KEY TO ASSIGNMENT SHEET 1 (CONTINUED)

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Snowy Slope Ski Shop* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	01/31/yy	565	*Supplies Expense*	*Jan. supplies used*	135.00	
A E	0 0 0 1	01/31/yy	140	*Supplies*	*Jan. supplies used*		135.00
		/ /					
A E	0 0 0 2	01/31/yy	560	*Insurance Expense*	*Jan. insurance used*	50.00	
A E	0 0 0 2	01/31/yy	160	*Prepaid Insurance*	*Jan. insurance used*		50.00
		/ /					
A E	0 0 0 3	01/31/yy	555	*Dep. Exp. - Eq.*	*Jan. depreciation*	33.33	
A E	0 0 0 3	01/31/yy	151	*Acc. Dep. - Store Eq.*	*Jan. depreciation*		33.33
		/ /					
A E	0 0 0 4	01/31/yy	130	*Inventory*	*Purchases for Jan.*	5 700.00	
A E	0 0 0 4	01/31/yy	510	*Purchases*	*Purchases for Jan.*		5 700.00
		/ /					
A E	0 0 0 5	01/31/yy	540	*Cost of Goods Sold*	*Inv. used for Jan.*	3 700.00	
A E	0 0 0 5	01/31/yy	130	*Inventory*	*Inv. used for Jan.*		3 700.00
		/ /					
		/ /					
		/ /					
		/ /					

BATCH TOTALS: 9 618.33 9 618.33

STUDENT NAME: (Your Name)

PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: Snowy Slope Ski Shop PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	01/31/yy	410	Sales	Jan. closing	4 375.00	
C E	0 0 0 1	01/31/yy	350	Income Summary	Jan. closing		4 375.00
		/ /					
C E	0 0 0 2	01/31/yy	415	Waxing Service Inc	Jan. closing	475.00	
C E	0 0 0 2	01/31/yy	350	Income Summary	Jan. closing		475.00
		/ /					
C E	0 0 0 3	01/31/yy	350	Income Summary	Jan. closing	5 869.33	
C E	0 0 0 3	01/31/yy	540	Cost of Goods Sold	Jan. closing		3 700.00
C E	0 0 0 3	01/31/yy	550	Advertising Expense	Jan. closing		300.00
C E	0 0 0 3	01/31/yy	555	Dep. Exp. - Eq.	Jan. closing		33.33
C E	0 0 0 3	01/31/yy	560	Insurance Expense	Jan. closing		50.00
C E	0 0 0 3	01/31/yy	565	Supplies Expense	Jan. closing		135.00
C E	0 0 0 3	01/31/yy	570	Utilities Expense	Jan. closing		187.00
C E	0 0 0 3	01/31/yy	575	Rent Expense	Jan. closing		700.00
C E	0 0 0 3	01/31/yy	580	Salaries Expense	Jan. closing		750.00
C E	0 0 0 3	01/31/yy	585	Misc. Exp.	Jan. closing		14.00
		/ /					
		/ /					

BATCH TOTALS: 10 719.33 10 719.33

STUDENT NAME: (Your Name) PAGE: 2

Closing Entry TRANSACTION ENTRY FORM FOR: Snowy Slope Ski Shop PREVIOUS TOTALS: 10 719.33 10 719.33

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
CE	0004	01/31/yy	310	Jack Anderson, Cap	Close drawing	300.00	
CE	0004	01/31/yy	320	Jack Anderson, Draw	Close drawing		300.00
		/ /					
CE	0005	01/31/yy	330	Fred Sanders, Cap	Close drawing	300.00	
CE	0005	01/31/yy	340	Fred Sanders, Draw	Close drawing		300.00
		/ /					
CE	0006	01/31/yy	310	Jack Anderson, Cap	1/2 net loss	509.66	
CE	0006	01/31/yy	330	Fred Sanders, Cap	1/2 net loss	509.67	
CE	0006	01/31/yy	350	Income Summary	1/2 net loss		1 019.33
		/ /					
		/ /					
		/ /					
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		/ /					
		/ /					
		/ /					

BATCH TOTALS: 12 338.66 12 338.66

UNIT III -- ANSWER KEY TO JOB SHEET 1

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 2

```
Date : mm/dd/yy                 Snowy Slope Ski Shop                    Page no. 1
Time : hr:min AM/PM

                                CHART OF ACCOUNTS

                                                Acct.
Acct. #     Account Name                        Type     Level   Type       General
-------     --------------------------------    -----    -----   --------   -------

100         ASSETS                              ASSET      1     GENERAL
110           CASH IN BANK                      ASSET      2     DETAIL       100
120           ACCOUNTS RECEIVABLE               ASSET      2     DETAIL       100
130           INVENTORY                         ASSET      2     DETAIL       100
140           SUPPLIES                          ASSET      2     DETAIL       100
150           STORE EQUIPMENT                   ASSET      2     DETAIL       100
151           ACC. DEP.-STORE EQ.               ASSET      2     DETAIL       100
160           PREPAID INSURANCE                 ASSET      2     DETAIL       100
200         LIABILITIES                         LIAB.      1     GENERAL
210           ACCOUNTS PAYABLE                  LIAB.      2     DETAIL       200
220           SALES TAX PAYABLE                 LIAB.      2     DETAIL       200
300         CAPITAL                             CAP.       1     GENERAL
310           JACK ANDERSON, CAP                CAP.       2     DETAIL       300
320           JACK ANDERSON, DRAW               CAP.       2     DETAIL       300
330           FRED SANDERS, CAP                 CAP.       2     DETAIL       300
340           FRED SANDERS, DRAW                CAP.       2     DETAIL       300
350           INCOME SUMMARY                    CAP.       2     DETAIL       300
400         REVENUE                             REV.       1     GENERAL
410           SALES                             REV.       2     DETAIL       400
415           WAXING SERVICE INC.               REV.       2     DETAIL       400
420           SALES RETURNS                     REV.       2     DETAIL       400
430           FINANCE CHARGE                    REV.       2     DETAIL       400
440           PURCHASES DISCOUNT                REV.       2     DETAIL       400
500         EXPENSES                            EXP.       1     GENERAL
510           PURCHASES                         EXP.       2     DETAIL       500
520           PURCHASES TAX                     EXP.       2     DETAIL       500
530           SALES DISCOUNT                    EXP.       2     DETAIL       500
540           COST OF GOODS SOLD                EXP.       2     DETAIL       500
550           ADVERTISING EXPENSES              EXP.       2     DETAIL       500
555           DEP. EXP.-EQ.                     EXP.       2     DETAIL       500
560           INSURANCE EXPENSE                 EXP.       2     DETAIL       500
565           SUPPLIES EXPENSE                  EXP.       2     DETAIL       500
570           UTILITIES EXPENSE                 EXP.       2     DETAIL       500
575           RENT EXPENSE                      EXP.       2     DETAIL       500
580           SALARIES EXPENSE                  EXP.       2     DETAIL       500
585           MISC. EXP.                        EXP.       2     DETAIL       500
        Number of Accounts printed 36
```

UNIT III -- ANSWER KEY TO JOB SHEET 3

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 4

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 5

```
Date : mm/dd/yy                 Snowy Slope Ski Shop                        Page no. 1
Time : hr:min AM/PM

                                 CUSTOMER DIRECTORY

                                                              Terms
                                Area                  Sales  Disc Days Due  Account   Credit
Code  Name/Contact/Address      Code  Phone    Dept. Person   %        Day   Type     Limit   Balance

BRO   Brown, Steven             (303) 216-1937               0.00    0  30  Balance    800.00    0.00
       861 W. Lewis Lane                                                    Forward
       Crested Butte, CO 81224

EAS   Eason, Betty              (303) 478-3164               0.00    0  30  Balance    800.00    0.00
       3842 S. Fir St.                                                      Forward
       Golden, CO 80419

HIG   High Country Skiing       (303) 421-5322               0.00    0  30  Balance   1000.00    0.00
       Simmons, Jack                                                        Forward
       106 Main St.
       Aspen, CO 81611

KIN   King, Judy                (303) 941-1818               0.00    0  30  Balance    800.00    0.00
       1444 Haswell Dr.                                                     Forward
       Denver, CO 80239

ZIR   Zirkel, Matt              (303) 941-1329               0.00    0  30  Balance    800.00    0.00
       8379 Slate River Dr.                                                 Forward
       Denver, CO 80239

      Total Customers : 5 records
```

UNIT III -- ANSWER KEY TO JOB SHEET 6

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 7

```
Date : mm/dd/yy                    Snowy Slope Ski Shop                          Page no. 1
Time : hr:min AM/PM

                                    VENDOR DIRECTORY

                                                                     Terms
                                     Area                    Sales  Disc Days Due   Account   Credit
Code   Name/Contact/Address          Code Phone       Dept.  Person  %        Day    Type      Limit   Balance

ACE    Ace Ski Supplies              (303) 483-4444                0.00   0   30    Balance  1000.00    0.00
         Kari Lampton                                                               Forward
         3727 S. Adams St.
         Denver, CO  80239

DEJ    Dejon Skis                    (801) 787-1616                0.00   0   30    Balance  1000.00    0.00
         Per Birchland                                                              Forward
         2714 Kunner Strass
         Aahus, UT  78711

GRE    Great North Supplies          (907) 331-7726                0.00   0   30    Balance  1000.00    0.00
         John                                                                       Forward
         381 Elm St.
         Fairbanks, AK  99701

KLI    Kline Ski Supplies            (907) 331-8331                0.00   0   30    Balance  1000.00    0.00
         Jim Kline                                                                  Forward
         657 Elm St.
         Fairbanks, AK  99701
                                     (801) 213-3333                0.00   0   30    Balance  1000.00    0.00
NOR    Nordika Boots                                                                Forward
         Cindy Waymeyer
         18 Salt St.
         Logan, UT  84321

       Total Vendors : 5 records
```

UNIT III -- ANSWER KEY TO JOB SHEET 8

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 9

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 10

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 11

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 12

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 13

Date : mm/dd/yy
Time : hr:min AM/PM

Snowy Slope Ski Shop

Page no. 1

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
GL 0001	01/01/yy	110	CASH IN BANK	Initial Investment	40000.00		NO
		310	JACK ANDERSON, CAP	Initial Investment		20000.00	NO
		330	FRED SANDERS, CAP	Initial Investment		20000.00	NO
				TOTAL TRANSACTION :	40000.00	40000.00	
GL 0002	01/01/yy	575	RENT EXPENSE	January Rent	700.00		NO
		110	CASH IN BANK	January Rent		700.00	NO
				TOTAL TRANSACTION :	700.00	700.00	
GL 0003	01/01/yy	160	PREPAID INSURANCE	6 Months Ins.	300.00		NO
		110	CASH IN BANK	6 Months Ins.		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
GL 0004	01/01/yy	550	ADVERTISING EXP.	Radio Advertising	150.00		NO
		110	CASH IN BANK	Radio Advertising		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0005	01/02/yy	510	PURCHASES	Inventory Purchases	2000.00		NO
		110	CASH IN BANK	Inventory Purchases		2000.00	NO
				TOTAL TRANSACTION :	20000.00	20000.00	NO
							NO
GL 0006	01/02/yy	140	SUPPLIES	Store Supplies	400.00		
		110	CASH IN BANK	Store Supplies		400.00	
				TOTAL TRANSACTION :	400.00	400.00	NO
							NO
GL 0007	01/03/yy	110	CASH IN BANK	Sale	318.00		NO
		220	SALES TAX PAYABLE	Sale		18.00	
		410	SALES	Sale		300.00	
				TOTAL TRANSACTION :	318.00	318.00	NO
							NO
GL 0008	01/04/yy	585	MISC. EXP.	Cleaning Supplies	14.00		
		110	CASH IN BANK	Cleaning Supplies		14.00	
				TOTAL TRANSACTION :	14.00	14.00	

UNIT III -- ANSWER KEY TO JOB SHEET 13 - CONT.

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Snowy Slope Ski Shop

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GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
GL 0009	01/06/yy	580	SALARIES EXPENSE	Weekly Salaries	150.00		NO
		110	CASH IN BANK	Weekly Salaries		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0010	01/08/yy	110	CASH IN BANK	Sale	238.50		NO
		220	SALES TAX PAYABLE	Sale		13.50	NO
		410	SALES	Sale		225.00	NO
				TOTAL TRANSACTION :	238.50	238.50	
GL 0011	01/11/yy	110	CASH IN BANK	Sale	42.40		NO
		220	SALES TAX PAYABLE	Sale		2.40	NO
		410	SALES	Sale		40.00	NO
				TOTAL TRANSACTION :	42.40	42.40	
GL 0012	01/12/yy	580	SALARIES EXPENSE	Weekly Salaries	150.00		NO
		110	CASH IN BANK	Weekly Salaries		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0013	01/15/yy	110	CASH IN BANK	Sale	100.00		NO
		415	WAXING SERVICE INC	Sale		100.00	NO
				TOTAL TRANSACTION :	100.00	100.00	
GL 0014	01/16/yy	550	ADVERTISING EXPENSE	Radio Advertising	150.00		NO
		110	CASH IN BANK	Radio Advertising		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0015	01/17/yy	320	JACK ANDERSON, DRAW	Withdraw from business	300.00		NO
		110	CASH IN BANK	Withdraw from business		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
GL 0016	01/17/yy	340	FRED SANDERS, DRAW	Withdraw from business	300.00		NO
		110	CASH IN BANK	Withdraw from business		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	

UNIT III -- ANSWER KEY TO JOB SHEET 13 - CONT.

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Snowy Slope Ski Shop

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GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
GL 0017	01/19/yy	510	PURCHASES	Inventory Purchase	1000.00		NO
		110	CASH IN BANK	Inventory Purchase		1000.00	NO
				TOTAL TRANSACTION :	1000.00	1000.00	
GL 0018	01/19/yy	580	SALARIES EXPENSE	Weekly Salaries	150.00		NO
		110	CASH IN BANK	Weekly Salaries		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0019	01/21/yy	110	CASH IN BANK	Sale	678.40		NO
		220	SALES TAX PAYABLE	Sale		38.40	NO
		410	SALES	Sale		640.00	NO
				TOTAL TRANSACTION :	678.40	678.40	
GL 0020	01/21/yy	150	STORE EQUIPMENT	Purchased computer	2000.00		NO
		110	CASH IN BANK	Purchased computer		2000.00	NO
				TOTAL TRANSACTION :	2000.00	2000.00	
GL 0021	01/22/yy	110	CASH IN BANK	Sale	200.00		NO
		415	WAXING SERVICE INC	Sale		200.00	NO
				TOTAL TRANSACTION :	200.00	200.00	
GL 0022	01/24/yy	110	CASH IN BANK	Sale	742.00		NO
		220	SALES TAX PAYABLE	Sale		42.00	NO
		410	SALES	Sale		700.00	NO
				TOTAL TRANSACTION :	742.00	742.00	
GL 0023	01/25/yy	580	SALARIES EXPENSE	Weekly Salaries	150.00		NO
		110	CASH IN BANK	Weekly Salaries		150.00	NO
				TOTAL TRANSACTION :	150.00	150.00	
GL 0024	01/30/yy	570	UTILITIES EXPENSE	January Utilities	187.00		
		110	CASH IN BANK	January Utilities		187.00	NO
				TOTAL TRANSACTION :	187.00	187.00	NO

UNIT III -- ANSWER KEY TO JOB SHEET 13 - CONT.

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                                GENERAL LEDGER JOURNAL REPORT

Journal
Trans.#   Date      Acct. #   Account Name          Description             Debits     Credits    Posted?
_______   ________  _______   ___________________   _____________________   ________   ________   _______

GL 0025   01/31/yy    580     SALARIES EXPENSE      Weekly Salaries           150.00                NO
                      110     CASH IN BANK          Weekly Salaries                      150.00     NO

                                                     TOTAL TRANSACTION :      150.00     150.00

GL 0026   01/31/yy    110     CASH IN BANK          Sale                      726.10                NO
                      220     SALES TAX PAYABLE     Sale                                  41.10     NO
                      410     SALES                 Sale                                 685.00

                                                     TOTAL TRANSACTION :      726.10     726.10

                                                     TOTAL TRANSACTION :    51296.40   51296.40

        # OF ENTRIES PRINTED : 59
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                                  ACCOUNTS RECEIVABLE JOURNAL

Tran.Cust.                        Invoice              Ref.  # Due     Discount  Discount       Trans.
No.  Code   Customer name            #      Date       Chk.  # Date    Date      Available      Type     Debit    Credit
_________   ________________     _______   ________   _____________   ________  _____________  ______   _______  _______

0001 KIN    King, Judy            001S     01/01/yy   none  01/31/yy  01/01/yy                 INVOICE  265.00
      120   Accounts Receivable                       Sale on Account                                             15.00
      220   Sales Tax Payable                         Sale on Account                                            250.00
      410   Sales                                     Sale on Account
                                                                      Totals:   TRANSACTION       3     265.00   265.00

0002 BRO    Brown, Steven         006S     01/05/yy   none  02/04/yy  01/05/yy                 INVOICE
      120   Accounts Receivable                       Sale on Account                                   742.00
      220   Sales Tax Payable                         Sale on Account                                             42.00
      410   Sales                                     Sale on Account                                            700.00
                                                                      Totals:   TRANSACTION       3     742.00   742.00

0003 HIG    High Country Skiing   003W     01/07/yy   none  02/06/yy  01/07/yy                 INVOICE
      120   Accounts Receivable                       Sale on Account                                   175.00
      415   Waxing Serv Income                        Sale on Account                                            175.00
                                                                      Totals:   TRANSACTION       2     175.00   175.00

0004 EAS    Eason, Betty          010S     01/09/yy   none  02/08/yy  01/09/yy                 INVOICE
      120   Accounts Receivable                       Sale on Account                                   249.10
      220   Sales Tax Payable                         Sale on Account                                             14.10
      410   Sales                                     Sale on Account                                            235.00
                                                                      Totals:   TRANSACTION       3     249.10   249.10

0012 ZIR    Zirkel, Matt          012S     01/14/yy   none  02/13/yy  01/14/yy                 INVOICE
      120   Accounts Receivable                       Sale on Account                                   636.00
      220   Sales Tax Payable                         Sale on Account                                             36.00
      410   Sales                                     Sale on Account                                            600.00
                                                                      Totals:   TRANSACTION       3     636.00   636.00

                                                                Grand Total :   TRANSACTIONS       14  2067.10  2067.10
```

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Snowy Slope Ski Shop

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GENERAL LEDGER TRANSFER SUMMARY

Acct #	Acct. name	Description	Debit	Credit
120	Accounts Receivable	Summary From AR Post	2067.10	
220	Sales Tax Payable	Summary From AR Post		107.10
410	Sales	Summary From AR Post		1785.00
415	Waxing Service Inc	Summary From AR Post		175.00
		Summary Total :	2067.10	2067.10

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Date : mm/dd/yy                         Snowy Slope Ski Shop                                  Page no. 1
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                                ACCOUNTS RECEIVABLE CASH RECEIPTS JOURNAL

Tran.
No.   Acct# Cust.   Customer Name       Invoice#  Date     Chk# Type Inv. Amount Disc. Taken Chk. Amount
----  ----  ----  ------------------    -------  -------   ---- ---- ----------  ----------  ----------

nnnn  110   KIN   King, Judy            001S     01/07/yy  0641 PMT.      50.00        0.00       50.00
nnnn  110   KIN   King, Judy            001S     01/15/yy  0667 PMT.      50.00        0.00       50.00
nnnn  110   HIG   High Country  Skiing  003W     01/17/yy  1326 PMT.     175.00        0.00      175.00
nnnn  110   KIN   King, Judy            001S     01/22/yy  0673 PMT.      50.00        0.00       50.00
nnnn  110   EAS   Eason, Betty          010S     01/27/yy  0098 PMT.     249.10        0.00      249.10
nnnn  110   KIN   King, Judy            001S     01/29/yy  0684 PMT.      50.00        0.00       50.00
                  Acct. Total:                                           624.10        0.00      624.10

                  Grand Total:  # of Transactions  6                     624.10        0.00      624.10
```

```
Date : mm/dd/yy                        Snowy Slope Ski Shop                                   Page no. 1
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                                     ACCOUNTS PAYABLE JOURNAL

Tran.Vend.                  Invoice             Ref. #  Due     Discount  Discount        Trans.
No.  Code     Vendor name      #       Date     Chk. #  Date    Date      Available        Type     Debit    Credit
__________ _______________ _______ _________ ______________ ________ ____________ ________ _____  ______

0001 GRE  Great North Sup.    11C3  01/01/yy  none  01/31/yy  01/01/yy               INVOICE
      210  Accounts Payable                   Inv. Purchases                                            600.00
      510  Purchases                          Inv. Purchases                                  600.00
                                                              Totals:   TRANSACTION      2    600.00  · 600.00

0002 ACE  Ace Ski             B7D5  01/01/yy  none  01/31/yy  01/01/yy               INVOICE
      210  Accounts Payable                   Inv. Purchases                                            300.00
      510  Purchases                          Inv. Purchases                                  300.00
                                                              Totals:   TRANSACTION      2    300.00    300.00

0003 KLI  Kline Ski Supplies  7203  01/02/yy  none  02/01/yy  01/02/yy               INVOICE
      210  Accounts Payable                   Inv. Purchases                                            900.00
      510  Purchases                          Inv. Purchases                                  900.00
                                                              Totals:   TRANSACTION      2    900.00    900.00

0004 DEJ  Dejon Skis          W301  01/02/yy  none  02/02/yy  01/02/yy               INVOICE
      150  Store Equipment                    Waxing Machine                                  600.00
      210  Accounts Payable                   Waxing Machine                                            600.00
                                                              Totals:   TRANSACTION      2    600.00    600.00

0005 NOR  Nordika Boots       Z21G  01/03/yy  none  02/02/yy  01/03/yy               INVOICE
      210  Accounts Payable                   Inv. Purchases                                            900.00
      510  Purchases                          Inv. Purchases                                  900.00
                                                              Totals:   TRANSACTION      2    900.00    900.00

0006 ACE  Ace Ski Supplies    C9Q3  01/10/yy  none  02/09/yy  01/10/yy               INVOICE
      140  Supplies                           Sup. on Account                                 115.00
      210  Accounts Payable                   Sup. on Account                                           115.00
                                                              Totals:   TRANSACTION      2    115.00    115.00

                                                         Grand Total :  TRANSACTIONS    12   3415.00   3415.00
```

Date : mm/dd/yy
Time : hr:min AM/PM

Snowy Slope Ski Shop

GENERAL LEDGER TRANSFER SUMMARY

Acct #	Acct. name	Description	Debit	Credit
140	Supplies	Summary From AP Post	115.00	
150	Store Equipment	Summary From AP Post	600.00	
210	Accounts Payable	Summary From AP Post		3415.00
510	Purchases	Summary From AP Post	2700.00	
		Summary Total :	3415.00	3415.00

```
Date : mm/dd/yy                         Snowy Slope Ski Shop                                    Page no. 1
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                                ACCOUNTS PAYABLE CASH PAYMENTS JOURNAL

Tran.
No.   Acct# Vend.   Vendor Name          Invoice#   Date     Chk#  Type  Inv. Amount  Disc. Taken  Chk. Amount
----  ----  ----    -----------------    --------   -------  ----  ----  -----------  -----------  -----------

nnnn  110   GRE     Great North Sup.     11C3       01/07/yy 0020  PMT.       100.00         0.00       100.00
                    Chk. Total: # of
                      Transactions              1                             100.00         0.00       100.00

nnnn  110   GRE     Great North Sup.     11C3       01/12/yy 0023  PMT.       100.00         0.00       100.00
                    Chk. Total: # of
                      Transactions              1                             100.00         0.00       100.00

nnnn  110   ACE     Ace Ski Supplies     B7D5       01/12/yy 0024  PMT.       100.00         0.00       100.00
                    Chk. Total: # of
                      Transactions              1                             100.00         0.00       100.00

nnnn  110   DEJ     Dejon Skis           W301       01/18/yy 0030  PMT.       200.00         0.00       200.00
                    Chk. Total: # of
                      Transactions              1                             200.00         0.00       200.00

nnnn  110   GRE     Great North Sup.     11C3       01/26/yy 0030  PMT.       100.00         0.00       100.00
                    Chk. Total: # of
                      Transactions              1                             100.00         0.00       100.00

nnnn  110   KLI     Kline Ski Supplies   7203       01/27/yy 0031  PMT.       200.00         0.00       200.00
                    Chk. Total: # of
                      Transactions              1                             200.00         0.00       200.00

                    Acct. Total:                                              800.00         0.00       800.00

                    Grand Total: # of
                      Transactions              6                             800.00         0.00       800.00
```

UNIT III -- ANSWER KEY TO JOB SHEET 14

Amount posted from accounts receivable.

Posted to G/L
Total Debits : 2691.20
Total Credits: 2691.20

Amount posted from accounts payable.

Posted to G/L
Total Debits : 4215.00
Total Credits: 4215.00

Amount posted from general ledger.

Posted to G/L
Total Debits : 58202.60
Total Credits: 58202.60

UNIT III -- ANSWER KEY TO JOB SHEET 15

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Snowy Slope Ski Shop

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TRIAL BALANCE

Acct #	Account Name	BEGINNING BALANCE Debits	BEGINNING BALANCE Credits	THIS MONTH Debits	THIS MONTH Credits	CURRENT BALANCE Debits	CURRENT BALANCE Credits
100	ASSETS	0.00		39476.50		39476.50	
110	CASH IN BANK	0.00		34618.50		34618.50	
120	ACCOUNTS RECEIVABLE	0.00		1443.00		1443.00	
130	INVENTORY	0.00		0.00		0.00	
140	SUPPLIES	0.00		515.00		515.00	
150	STORE EQUIPMENT	0.00		2600.00		2600.00	
151	ACC. DEP.-STORE EQ	0.00		0.00		0.00	
160	PREPAID INSURANCE	0.00		300.00		300.00	
200	LIABILITIES		0.00		2877.50		2877.50
210	ACCOUNTS PAYABLE		0.00		2615.00		2615.00
220	SALES TAX PAYABLE		0.00		262.50		262.50
300	CAPITAL		0.00		39400.00		39400.00
310	JACK ANDERSON, CAP		0.00		20000.00		20000.00
320	JACK ANDERSON, DRAW		0.00		-300.00		-300.00
330	FRED SANDERS, CAP		0.00		20000.00		20000.00
340	FRED SANDERS, DRAW		0.00		-300.00		-300.00
350	INCOME SUMMARY		0.00		0.00		0.00
400	REVENUE		0.00		4850.00		4850.00
410	SALES		0.00		4375.00		4375.00
415	WAXING SERVICE INC		0.00		475.00		475.00
420	SALES RETURNS		0.00		0.00		0.00
430	FINANCE CHARGE		0.00		0.00		0.00
440	PURCHASES DISCOUNT		0.00		0.00		0.00
500	EXPENSES	0.00		7651.00		7651.00	
510	PURCHASES	0.00		5700.00		5700.00	
520	PURCHASES TAX	0.00		0.00		0.00	
530	SALES DISCOUNT	0.00		0.00		0.00	
540	COST OF GOODS SOLD	0.00		0.00		0.00	
550	ADVERTISING EXPENSE	0.00		300.00		300.00	
555	DEP. EXP.-EQ.	0.00		0.00		0.00	
560	INSURANCE EXPENSE	0.00		0.00		0.00	
565	SUPPLIES EXPENSE	0.00		0.00		0.00	
570	UTILITIES EXPENSE	0.00		187.00		187.00	
575	RENT EXPENSE	0.00		700.00		700.00	
580	SALARIES EXPENSE	0.00		750.00		750.00	
585	MISC. EXP.	0.00		14.00		14.00	
		0.00	0.00	47127.50	47127.50	47127.50	47127.50

Number of Accounts printed 36

UNIT III--ANSWER KEY TO JOB SHEET 16

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 17

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                                 GENERAL LEDGER JOURNAL REPORT

Journal
Trans.#    Date      Acct. #   Account Name            Description             Debits    Credits   Posted?
________   ________  _______   _____________________   _____________________   _______   _______   _______

AE 0001    01/31/yy    565     SUPPLIES EXPENSE        Jan. Supplies Used       135.00                NO
                       140     SUPPLIES                Jan. Supplies Used                  135.00     NO

                                                        TOTAL TRANSACTION :     135.00     135.00

AE 0002    01/31/yy    560     INSURANCE EXPENSE       Jan. Insurance Used       50.00                NO
                       160     PREPAID INSURANCE       Jan. Insurance Used                  50.00     NO

                                                        TOTAL TRANSACTION :      50.00      50.00

AE 0003    01/31/yy    555     DEP. EXP.-EQ.           Jan. Depreciation         33.33                NO
                       151     ACC. DEP.-STORE EQ.     Jan. Depreciation                    33.33     NO

                                                        TOTAL TRANSACTION :      33.33      33.33

AE 0004    01/31/yy    130     INVENTORY               Purchases for Jan.      5700.00                NO
                       510     PURCHASES               Purchases for Jan.                 5700.00     NO

                                                        TOTAL TRANSACTION :    5700.00    5700.00

AE 0005    01/31/yy    540     COST OF GOODS SOLD      Inv. Used for Jan.      3700.00                NO
                       130     INVENTORY               Inv. Used for Jan.                 3700.00     NO

                                                        TOTAL TRANSACTION :    3700.00    3700.00

                                                        TOTAL TRANSACTION :    9618.33    9618.33

          # OF ENTRIES PRINTED : 10
```

UNIT III -- ANSWER KEY TO JOB SHEET 18

Amount posted from adjusting entries.

Total posted to G/L

Total Debits :	9618.33
Total Credits:	9618.33

UNIT III -- ANSWER KEY TO JOB SHEET 19

```
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                                       BALANCE SHEET

Acct #        Account Name           Level 5   Level 4   Level 3     Level 2     Level 1
------   --------------------------  -------   -------   -------   ---------   ---------

100      ASSETS                                                                 41258.17
110        CASH IN BANK                                             34618.50
120        ACCOUNTS RECEIVABLE                                       1443.00
130        INVENTORY                                                 2000.00
140        SUPPLIES                                                   380.00
150        STORE EQUIPMENT                                           2600.00
151        ACC. DEP.-STORE EQ.                                        -33.33
160        PREPAID INSURANCE                                          250.00
                                                                                ========
         TOTAL ASSETS                                                           41258.17
```

BALANCE SHEET

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
200	LIABILITIES					2877.50
210	ACCOUNTS PAYABLE				2615.00	
220	SALES TAX PAYABLE				262.50	
	TOTAL LIABILITIES					2877.50
300	CAPITAL					39400.00
310	JACK ANDERSON, CAP				20000.00	
320	JACK ANDERSON, DRAW				-300.00	
330	FRED SANDERS, CAP				20000.00	
340	FRED SANDERS, DRAW				-300.00	
	CURRENT EARNINGS					-1019.33
	TOTAL EQUITY					38380.67
	TOTAL LIABILITIES PLUS EQUITY					41258.17

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Snowy Slope Ski Shop

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INCOME STATEMENT

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
400	REVENUE					4850.00
410	SALES				4375.00	
415	WAXING SERVICE INC				475.00	
	TOTAL REVENUE					4850.00
500	EXPENSES					5869.33
540	COST OF GOODS SOLD				3700.00	
550	ADVERTISING EXPENSE				300.00	
555	DEP. EXP.-EQ.				33.33	
560	INSURANCE EXPENSE				50.00	
565	SUPPLIES EXPENSE				135.00	
570	UTILITIES EXPENSE				187.00	
575	RENT EXPENSE				700.00	
580	SALARIES EXPENSE				750.00	
585	MISC. EXP.				14.00	
	NET INCOME					-1019.33

UNIT III -- ANSWER KEY TO JOB SHEET 20

Criteria to be determined by instructor

UNIT III -- ANSWER KEY TO JOB SHEET 21

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Snowy Slope Ski Shop

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GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct. #	Account Name	Description	Debits	Credits	Posted?
CE 0001	01/31/yy	410	SALES	Jan.-Closing	4375.00		NO
		350	INCOME SUMMARY	Jan.-Closing		4375.00	NO
				TOTAL TRANSACTION :	4375.00	4375.00	
CE 0002	01/31/yy	415	WAXING SERVICE INC	Jan.-Closing	475.00		NO
		350	INCOME SUMMARY	Jan.-Closing		475.00	NO
				TOTAL TRANSACTION :	475.00	475.00	
CE 0003	01/31/yy	350	INCOME SUMMARY	Jan.-Closing	5869.33		NO
		540	COST OF GOODS SOLD	Jan.-Closing		3700.00	NO
		550	ADVERTISING EXPENSE	Jan.-Closing		300.00	NO
		555	DEP. EXP.-EQ.	Jan.-Closing		33.33	NO
		560	INSURANCE EXPENSE	Jan.-Closing		50.00	NO
		565	SUPPLIES EXPENSE	Jan.-Closing		135.00	NO
		570	UTILITIES EXPENSE	Jan.-Closing		187.00	NO
		575	RENT EXPENSE	Jan.-Closing		700.00	NO
		580	SALARIES EXPENSE	Jan.-Closing		750.00	NO
		585	MISC. EXP.	Jan.-Closing		14.00	NO
				TOTAL TRANSACTION :	5869.33	5869.33	
CE 0004	01/31/yy	310	JACK ANDERSON, CAP	Close Drawing	300.00		NO
		320	JACK ANDERSON, DRAW	Close Drawing		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
CE 0005	01/31/yy	330	FRED SANDERS, CAP	Close Drawing	300.00		NO
		340	FRED SANDERS, DRAW	Close Drawing		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
CE 0006	01/31/yy	310	JACK ANDERSON, CAP	1/2 Net Loss	509.66		NO
		330	FRED SANDERS, CAP	1/2 Net Loss	509.67		NO
		350	INCOME SUMMARY	1/2 Net Loss		1019.33	NO
				TOTAL TRANSACTION :	1019.33	1019.33	
				TOTAL TRANSACTION :	12338.66	12338.66	

# OF ENTRIES PRINTED: 21

UNIT III -- ANSWER KEY TO JOB SHEET 22

Total Posted to G/L	
Total Debits :	12338.66
Total Credits:	12338.66

UNIT III -- ANSWER KEY TO JOB SHEET 23

Date : mm/dd/yy
Time : hr:min AM/PM

Snowy Slope Ski Shop

Page no. 1

TRIAL BALANCE

		BEGINNING BALANCE		THIS MONTH		CURRENT BALANCE	
Acct #	Account Name	Debits	Credits	Debits	Credits	Debits	Credits
100	ASSETS	0.00		41258.17		41258.17	
110	CASH IN BANK	0.00		34618.50		34618.50	
120	ACCOUNTS RECEIVABLE	0.00		1443.00		1443.00	
130	INVENTORY	0.00		2000.00		2000.00	
140	SUPPLIES	0.00		380.00		380.00	
150	STORE EQUIPMENT	0.00		2600.00		2600.00	
151	ACC.DEP.-STORE EQ.	0.00		-33.33		-33.33	
160	PREPAID INSURANCE	0.00		250.00		250.00	
200	LIABILITIES		0.00		2877.50		2877.50
210	ACCOUNTS PAYABLE		0.00		2615.00		2615.00
220	SALES TAX PAYABLE		0.00		262.50		262.50
300	CAPITAL		0.00		38380.67		38380.67
310	JACK ANDERSON, CAP		0.00		19190.34		19190.34
330	FRED SANDERS, CAP		0.00		19190.33		19190.33
		0.00	0.00	41258.17	41258.17	41258.17	41258.17

NUMBER OF ACCOUNTS PRINTED 14

UNIT III

AUTOMATED ACCOUNTING FOR A PARTNERSHIP

UNIT TEST

Match the fifteen terms listed below (a.-de.) with their correct definitions by marking the appropriate letter or combination of letters.

___ 1. The amount received for sales made on account

___ 2. A tax charged by government (state, county, or city) usually as a percentage of the sale for retail goods and services

___ 3. Amount a business or individual promises to pay a creditor for goods and services purchased on credit

___ 4. The cost to a business for merchandise which was sold to a customer

___ 5. A business in which merchandise (goods) are acquired for resale to customers

___ 6. The maximum allowable amount a customer may charge on account

___ 7. Dividing the expense of using a plant asset (except for land) throughout the useful life of the asset

___ 8. The conditions of a sale on account and the repayment information

___ 9. Amount a business or individual is to receive in the future for goods and services sold for credit

___ 10. The amount of payment made to creditors for purchases on account

___ 11. Merchandise or goods a business has on hand to sell to customers

___ 12. A group of similar individual accounts which are grouped together to show the detail of a specific activity

___ 13. A business which is owned by two or more individuals

___ 14. A contra account in which the amount of depreciation has been recorded for a specific period of time

___ 15. The amount of profits or losses shared by each partner in a partnership

a. Distribution of net income/net loss

b. Sales tax

c. Terms of sales

d. Accounts payable

e. Cash payments on account

ab. Merchandising business

ac. Cost of goods sold

ad. Partnership

ae. Subsidiary ledger

bc. Inventory

bd. Credit limit

be. Cash receipts on account

cd. Accounts receivable

ce. Depreciation

de. Accumulated depreciation

In the spaces provided below, write the four advantages of a partnership.

16.

17.

18.

19.

In the spaces provided below write the four disadvantages of a partnership.

20.

21.

22.

23.

UNIT III

AUTOMATED ACCOUNTING FOR A PARTNERSHIP

UNIT TEST KEY

1. be
2. b
3. d
4. ac
5. ab
6. bd
7. ce
8. c
9. cd
10. e
11. bc
12. ae
13. ad
14. de
15. a
16. Simple to organize
17. Combining of talents and skills
18. Combining of finances
19. Divided responsibility
20. Limited life
21. Limited resources
22. Unlimited liability
23. Divided authority

UNIT IV

AUTOMATED ACCOUNTING FOR A CORPORATION

UNIT OBJECTIVE

After completion of this unit, the student will be able to define accounting terms related to a corporation, identify the advantages and disadvantages of a corporation, and perform automated accounting procedures for a business organized as corporation.

SPECIFIC OBJECTIVES

After completion of this unit, the student will be able to:

1. Given 28 definitions and terms related to a corporation, the student will match the terms and definitions with 85 percent accuracy within 15 minutes. (Test Items #1-28)

2. Given the information provided in the information sheet, the student will list five advantages of a corporation with 85 percent accuracy within 5 minutes. (Test Items #29-33)

3. Given the information provided in the information sheet, the student will list three disadvantages of a corporation with 85 percent accuracy within 5 minutes. (Test Items #34-36)

4. Given the necessary equipment and supplies, the student will set up business accounts with 85 percent accuracy within 45 minutes. (Job Sheet #1)

5. Given the necessary equipment and supplies, the student will print a copy of the chart of accounts with 85 percent accuracy within 5 minutes. (Job Sheet #2)

6. Given the necessary equipment and supplies, the student will key-enter changes necessary for the interface table with 85 percent accuracy within 5 minutes. (Job Sheet #3)

7. Given the necessary equipment and supplies, the student will set up the customer accounts - accounts receivable with 85 percent accuracy within 15 minutes. (Job Sheet #4)

8. Given the necessary equipment and supplies, the student will print a copy of the customer accounts with 85 percent accuracy within 5 minutes. (Job Sheet #5)

9. Given the necessary equipment and supplies, the student will set up the vendor accounts - accounts payable with 85 percent accuracy within 10 minutes. (Job Sheet #6)

10. Given the necessary equipment and supplies, the student will print a copy of the vendor accounts with 85 percent accuracy within 5 minutes. (Job Sheet #7)

11. Given the necessary equipment and supplies, the student will key-enter the set-up transactions into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 15 minutes. (Job Sheet #8)

12. Given the necessary equipment and supplies, the student will print a proof of the set-up journal with 85 percent accuracy within 5 minutes. (Job Sheet #9)

13. Given the necessary equipment and supplies, the student will post the set-up journal with 85 percent accuracy within 5 minutes. (Job Sheet #10)

14. Given an assignment sheet which contains information related to writing transactions on transaction entry forms, the student will complete the activity with 85 percent accuracy within 200 minutes. (Assignment Sheet #1)

15. Given the necessary equipment and supplies, the student will key-enter the general ledger transactions from the general ledger transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 50 minutes. (Job Sheet #11)

16. Given the necessary equipment and supplies the student will key-enter the accounts receivable transactions from the accounts receivable transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 25 minutes. (Job Sheet #12)

17. Given the necessary equipment and supplies, the student will key-enter the accounts payable transactions from the accounts payable transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #13)

18. Given the necessary equipment and supplies, the student will key-enter the cash receipts on account transactions from the cash receipts on account transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #14)

19. Given the necessary equipment and supplies, the student will key-enter the cash payments on account transactions from the cash payments on account transaction entry form into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 10 minutes. (Job Sheet #15)

20. Given the necessary equipment and supplies the student will print a proof to check equality of journal entries with 85 percent accuracy within 5 minutes. (Job Sheet #16)

21. Given the necessary equipment and supplies, the student will post transactions from accounts receivable, accounts payable, and general ledger journal entries with 85 percent accuracy within 10 minutes. (Job Sheet #17)

22. Given the necessary equipment and supplies, the student will print monthly statements with 85 percent accuracy within 10 minutes. (Job Sheet #18)

23. Given the necessary equipment and supplies, the student will print a copy of the schedule of accounts receivable with 85 percent accuracy within 5 minutes. (Job Sheet #19)

24. Given the necessary equipment and supplies, the student will print a copy of the schedule of accounts payable with 85 percent accuracy within 5 minutes. (Job Sheet #20)

25. Given the necessary equipment and supplies, the student will print a trial balance with 85 percent accuracy within 5 minutes. (Job Sheet #21)

26. Given an assignment sheet which contains information related to writing adjusting entries on a transaction entry form, the student will complete the activity with 85 percent accuracy within 15 minutes. (Assignment Sheet #2)

27. Given the necessary equipment and supplies, the student will key-enter adjusting entries into Dac Easy Accounting™ with 85 percent accuracy within 10 minutes. (Job Sheet #22)

28. Given the necessary equipment and supplies, the student will print a proof of adjusting entries with 85 percent accuracy within 5 minutes. (Job Sheet #23)

29. Given the necessary equipment and supplies, the student will post adjusting entries with 85 percent accuracy within 5 minutes. (Job Sheet #24)

30. Given the necessary equipment and supplies, the student will print a balance sheet and income statement with 85 percent accuracy within 5 minutes. (Job Sheet #25)

31. Given an assignment sheet which contains information related to writing closing entries on the transaction entry form, the student will complete the activity with 85 percent accuracy within 30 minutes. (Assignment Sheet #3)

32. Given the necessary equipment and supplies, the student will key-enter the closing entries into Dac Easy Accounting™ College Edition software with 85 percent accuracy within 20 minutes. (Job Sheet #26)

33. Given the necessary equipment and supplies, the student will print a proof of closing entries with 85 percent accuracy within 5 minutes. (Job Sheet #27)

34. Given the necessary equipment and supplies, the student will post the closing entries with 85 percent accuracy within 5 minutes. (Job Sheet #28)

35. Given the necessary equipment and supplies, the student will print a post-closing trial balance with 85 percent accuracy within 5 minutes. (Job Sheet #29)

UNIT IV

AUTOMATED ACCOUNTING FOR A CORPORATION

SUGGESTED ACTIVITIES

A. Provide students with objective sheet.

B. Provide students with information sheet, assignment sheets, job sheets, and handout.

C. Discuss the unit objectives and specific objectives.

D. Discuss information sheet, assignment sheets, and job sheets.

E. Discuss transparency master and handouts.

F. Give unit test.

G. Visit a local business organized a as a corporation.

H. Visit a local merchandising business.

INSTRUCTIONAL MATERIALS

I. Included in this unit:

A. Objective sheet

B. Information sheet

C. Transparency master - TM 1: Corporations

D. Handouts
  1. HO 1: Accounts File Maintenance Form
  2. HO 2: Customer File Entry Form
  3. HO 3: Vendor File Entry Form
  4. HO 4: General Ledger Transaction Entry Form
  5. HO 5: Accounts Receivable Transaction Entry Form
  6. HO 6: Accounts Payable Transaction Entry Form
  7. HO 7: Cash Receipts on Account Transaction Entry Form
  8. HO 8: Cash Payments on Account Transaction Entry Form
  9. HO 9: Clone Furniture Inc. - Transactions for February
  10. HO 10: Clone Furniture Inc. - Adjusting Entries for February
  11. HO 11: Clone Furniture Inc. - General Ledger Interface Table
  12. HO 12: Clone Furniture Inc. - Beginning Balances

E. Assignment sheets
  1. AS 1: Writing Transactions on the Transaction Entry Form
  2. AS 2: Writing Adjusting Transactions on the Transaction Entry Form
  3. AS 3: Writing Closing Entries on the Transaction Entry Form

F. Key to assignment sheets

G. Job sheets
   1. JS 1: Setting Up the Chart of Accounts
   2. JS 2: Printing a Copy of the Chart of Accounts
   3. JS 3: Changing the Interface Table
   4. JS 4: Setting Up Customer Accounts - Accounts Receivable
   5. JS 5: Printing Customer Accounts
   6. JS 6: Setting Up Vendor Accounts - Accounts Payable
   7. JS 7: Printing Vendor Accounts
   8. JS 8: Key-Entering the Set-Up Transactions into Dac Easy Accounting™
   9. JS 9: Printing the Set-Up Journal
   10. JS 10: Posting Set-Up Transactions
   11. JS 11: Key-Entering the General Ledger Transactions into Dac Easy Accounting™
   12. JS 12: Key-Entering the Accounts Receivable Transactions into Dac Easy Accounting™
   13. JS 13: Key-Entering the Accounts Payable Transactions into Dac Easy Accounting™
   14. JS 14: Key-Entering the Cash Receipts on Account Transactions into Dac Easy Accounting™
   15. JS 15: Key-Entering the Cash Payments on Account Transactions into Dac Easy Accounting™
   16. JS 16: Printing Journals to Check Equality of the General Ledger, Accounts Payable, Accounts Receivable Cash Receipts on Account, Cash Payments on Account
   17. JS 17: Posting Transactions to the Ledger
   18. JS 18: Printing Monthly Statements
   19. JS 19: Printing the Schedule of Accounts Receivable
   20. JS 20: Printing the Schedule of Accounts Payable
   21. JS 21: Printing a Trial Balance
   22. JS 22: Key-Entering the Adjusting Entries
   23. JS 23: Printing a Proof to Check Equality of Adjusting Entry (AE) Transactions
   24. JS 24: Posting Adjusting Entry Transactions to the Ledger
   25. JS 25: Printing a Balance Sheet and Income Statement
   26. JS 26: Key-Entering Closing Entries
   27. JS 27: Printing a Proof to Check Equality of Closing Entry (CE) Transactions
   28. JS 28: Posting Closing Entries to the Ledger
   29. JS 29: Printing a Post-Closing Trial Balance

H. Key to job sheets

I. Unit test

J. Unit test key

II. References:

A. Charles, T.W. & Stiner, F.M. (1985). Your Name Company Accounting Practice Set for the Computer. Boston MA: Wadsworth.

B. Dac Easy Accounting™ College Edition (1988). Dallas, TX: Dac Software.

C. Fess, P.E. & Warren, C.S. (1987). Accounting Principles (15th edition). Cincinnati, OH: South-Western.

D. Guerrieri, D.J., et al. (1988). Accounting Concepts/Procedures/Applications. Boston, MA: Houghton Mifflin.

E. Microcomputer Business Applications Supplementary Module (1989). Columbia MO: Instructional Materials Laboratory, University of Missouri - Columbia.

F. Nikolai, L.A., et al. (1986). Principles of Accounting (2nd edition). Belmont, CA: PSW-Kent.

G. Swanson, R.M., et al. (1987). Accounting First Year Course (4th edition). Cincinnati, OH: South-Western.

H. Weaver, D.H., et al. (1988). Accounting Systems and Procedures (5th edition). New York, NY: McGraw-Hill.

UNIT IV

AUTOMATED ACCOUNTING FOR A CORPORATION

INFORMATION SHEET

I. Accounting terms and definitions

A. Accrued expense--an expense which is incurred during one account period, but not paid for until the next accounting period

B. Accrued revenue--a revenue earned during one accounting period, but not received until the next accounting period

C. Corporation--a state-chartered business which is owned by stockholders

D. Current assets--assets which are used during one accounting period

E. Declared dividends--shared earnings given to stockholders declared by the corporate board of directors

F. Dividends--earnings or profits issued to stockholders

G. Federal Insurance Contribution Act (FICA)--a federal tax paid by most employers and employees for use in paying old-age, survivors, disability, and health insurance benefits; sometimes referred to as social security tax

H. Federal Unemployment Tax (FUTA)--taxes imposed by the federal government on employers based on each employee for the purpose of making cash payments to unemployed workers

I. Interest--an amount paid for use of money; most lending institutions charge their customers a percentage rate for borrowing money

J. Notes payable--a written promise to pay a creditor a specific amount of money in the future--usually within one year

K. Notes receivable--a written promise a business accepts from a customer to pay a specific amount of money in the future, usually within one year

L. Payroll--an amount paid to all employees for a specific period of time

M. Payroll taxes--taxes withheld from employees' salaries as required by federal law

N. Plant assets--assets which are bought to be used in the operation of a business, not for resale; examples include office equipment, store equipment, trucks, etc.

O. Purchase discount--when buying merchandise, a discount taken for early payment

P. Purchase returns--when the buyer returns merchandise for cash or credit

Q. Retained earnings--corporate income which is not distributed to the stockholders

R. Sales discounts--when selling merchandise, a discount given to the buyer for early payment

S. Sales returns--when the seller allows the buyer to return merchandise for cash or credit

T. Sales tax--a charge by most states and some cities for merchandise sold

U. Schedule of accounts payable--a list of creditor names and amounts owed to all creditors

V. Schedule of accounts receivable--a list of customer names and amounts owed by all customers

W. Share of stock--a unit of ownership in a corporation

X. State unemployment tax--a tax required by most states in which the employer pays the tax until the employee's earnings reach a given level

Y. Stockholder--owners of a corporation

Z. Uncollectible account--an account receivable which cannot be collected because the customer is unwilling or unable to pay off the account

AA. Withholding allowance--a deduction from an employee's salary for each person supported by a taxpayer

BB. Writing off an account--the process of cancelling a customer's account balance because the customer is unwilling or unable to pay off the balance due

II. Advantages of a corporation

A. Continuous life--the corporation does not end when stock is sold

B. Limited liability--the stockholders are limited in responsibility for the debts of the business to only the amount they have invested

C. Expanded resources--corporations are able to raise large sums of money by selling stock

D. Skilled management--corporation officers are usually skilled professionals--a corporation does not have to depend on the management skills of its owners

E. Transferability of ownership--stockholders can easily transfer stock certificates (evidence of ownership) to another person

III. Disadvantages of a corporation

A. Double taxation--taxes must be paid on the corporation's net income, and if dividends are then distributed to stockholders, the stockholders are taxed on the dividends they receive

B. Costly to organize--many states may require corporations to pay charter fees in order to insure a charter

C. Regulations and restrictions--since states issue charters to corporations, they can regulate the business operation of corporations; states often regulate a corporation's income, stock buy back, land purchases, etc.

TM 1

CORPORATIONS

ADVANTAGES

- Continuous Life
- Limited Liability
- Expanded Resources
- Skilled Management
- Transferability of Ownership

DISADVANTAGES

- Double Taxation
- Costly to Organize
- Regulations and Restrictions

STUDENT NAME: *Your Name* PAGE: *1* **HO 1**

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : *100*
Account Name : *Assets*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *A*

Account Number : *101*
Account Name : *Current Assets*
General or Detail (G/D) : *G*
Account Level (1-5) : *2*
General Account : *100*
Family (A, L, C, R, E, O) : *A*

Account Number : *105*
Account Name : *Cash in Bank*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

Account Number : *110*
Account Name : *Petty Cash*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

Account Number : *115*
Account Name : *Notes Receivable*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

Account Number : *120*
Account Name : *Accounts Receivable*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family(A, L, C, R, E, O) : *A*

Account Number : *122*
Account Name : *Allow Uncollect Acct*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

Account Number : *125*
Account Name : *Merchandise Inventory*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

STUDENT NAME: *Your Name* PAGE: *2*

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : *130*
Account Name : *Supplies*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

Account Number : *135*
Account Name : *Prepaid Insurance*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *101*
Family (A, L, C, R, E, O) : *A*

Account Number : *150*
Account Name : *Plant Assets*
General or Detail (G/D) : *G*
Account Level (1-5) : *2*
General Account : *100*
Family (A, L, C, R, E, O) : *A*

Account Number : *155*
Account Name : *Office Eq.*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *150*
Family (A, L, C, R, E, O) : *A*

Account Number : *160*
Account Name : *Acc. Dep.-Office Eq.*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *150*
Family (A, L, C, R, E, O) : *A*

Account Number : *165*
Account Name : *Store Equipment*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *150*
Family (A, L, C, R, E, O) : *A*

Account Number : *170*
Account Name : *Acc. Dep.-Store Eq.*
General or Detail (G/D) : *D*
Account Level (1-5) : *3*
General Account : *150*
Family (A, L, C, R, E, O) : *A*

Account Number : *200*
Account Name : *Liabilities*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *L*

STUDENT NAME: *Your Name*   PAGE: *3*   HO 1 Cont.

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : *210*
Account Name : *Accounts Payable*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *215*
Account Name : *Emp Inc Tax Pay-Fed*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *220*
Account Name : *Emp Inc Tax Pay-St*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *225*
Account Name : *FICA Tax Pay*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *230*
Account Name : *Income Tax Pay -Fed*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *235*
Account Name : *Income Tax Pay-St*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *240*
Account Name : *Sales Tax Pay*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family(A, L, C, R, E, O) : *L*

Account Number : *245*
Account Name : *Unempl Tax Pay-Fed*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

STUDENT NAME: *Your Name* PAGE: *4*

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : *250*
Account Name : *Unempl Tax Pay-State*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *255*
Account Name : *Dividends Payable*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *260*
Account Name : *Notes Payable*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *265*
Account Name : *Interest Payable*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *200*
Family (A, L, C, R, E, O) : *L*

Account Number : *300*
Account Name : *Stockholders Equity*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *C*

Account Number : *310*
Account Name : *Common Stock*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

Account Number : *315*
Account Name : *Dividends*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

Account Number : *320*
Account Name : *Retained Earnings*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family (A, L, C, R, E, O) : *C*

STUDENT NAME: *Your Name* PAGE: *5* HO 1 Cont.

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : *399*
Account Name : *Income Summary*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *300*
Family(A, L, C, R, E, O) : *C*

Account Number : *400*
Account Name : *Revenue*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *R*

Account Number : *410*
Account Name : *Sales*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *412*
Account Name : *Interest Income*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *415*
Account Name : *Sales Returns*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *420*
Account Name : *Finance Charge*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *425*
Account Name : *Purchase Discounts*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

Account Number : *430*
Account Name : *Shipping & Handling*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *400*
Family (A, L, C, R, E, O) : *R*

STUDENT NAME: *Your Name* PAGE: *6*

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : *500*
Account Name : *Expenses*
General or Detail (G/D) : *G*
Account Level (1-5) : *1*
General Account :
Family (A, L, C, R, E, O) : *E*

Account Number : *505*
Account Name : *Purchases*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *507*
Account Name : *Purchase Returns*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family(A, L, C, R, E, O) : *E*

Account Number : *510*
Account Name : *Purchases Tax*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *515*
Account Name : *Sales Discounts*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *520*
Account Name : *Cost of Goods Sold*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *525*
Account Name : *Advertising Expense*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

Account Number : *530*
Account Name : *Depr Exp-Office Eq*
General or Detail (G/D) : *D*
Account Level (1-5) : *2*
General Account : *500*
Family (A, L, C, R, E, O) : *E*

STUDENT NAME: *Your Name* PAGE: *7* **HO 1 Cont.**

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : 535
Account Name : Depr Exp-Store Eq
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 540
Account Name : Insurance Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 545
Account Name : Supplies Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family(A, L, C, R, E, O) : E

Account Number : 550
Account Name : Utilities Exp
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 555
Account Name : Rent Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 560
Account Name : Payroll Tax Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 565
Account Name : Inc Tax Exp-Fed
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 570
Account Name : Inc Tax Exp-St
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

STUDENT NAME: *Your Name* **PAGE:** *8*

ACCOUNTS FILE MAINTENANCE FORM FOR: *Clone Furniture Inc.*

Account Number : 575
Account Name : Salary Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 580
Account Name : Miscellaneous Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 585
Account Name : Interest Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : 590
Account Name : Freight Expense
General or Detail (G/D) : D
Account Level (1-5) : 2
General Account : 500
Family (A, L, C, R, E, O) : E

Account Number : ____
Account Name : ____
General or Detail (G/D) : ____
Account Level (1-5) : ____
General Account : ____
Family (A, L, C, R, E, O) : ____

Account Number : ____
Account Name : ____
General or Detail (G/D) : ____
Account Level (1-5) : ____
General Account : ____
Family (A, L, C, R, E, O) : ____

Account Number : ____
Account Name : ____
General or Detail (G/D) : ____
Account Level (1-5) : ____
General Account : ____
Family (A, L, C, R, E, O) : ____

Account Number : ____
Account Name : ____
General or Detail (G/D) : ____
Account Level (1-5) : ____
General Account : ____
Family (A, L, C, R, E, O) : ____

3 3

HO 2

CUSTOMER FILE ENTRY FORM

CUSTOMER FILE MAINTENANCE

Customer Code : *SMI* Type (O=Open B=Balance) : O
Name : *Smith-Cotton Att. at Law* Sales Person :
Contact : *Jim Smith* G/L Department :
Address : *3843 N. Pine* Discount % : *2.00*
City : *Houston* State : *TX* Discount Days : *10*
Zip Code : *77002* Tel : *(713) 363-4872* Due Days : *30*
Message Code :
Credit Limit : *7000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE MAINTENANCE

Customer Code : *STE* Type (O=Open B=Balance) : O
Name : *Stewart, Connie* Sales Person :
Contact : G/L Department :
Address : *465 Mounds Rd. Apt. B* Discount % : *2.00*
City : *Houston* State : TX Discount Days : *10*
Zip Code : *77030* Tel : *(713) 493-2651* Due Days : *30*
Message Code :
Credit Limit : *3000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE MAINTENANCE

Customer Code : *HIL* Type (O=Open B=Balance) : O
Name : *Hill Book Co.* Sales Person :
Contact : *Sammy Lane* G/L Department :
Address : *3800 W. 14th* Discount % : *2.00*
City : *Houston* State : *TX* Discount Days : *10*
Zip Code : *77030* Tel : *(713) 363-9111* Due Days : *30*
Message Code :
Credit Limit : *7000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE MAINTENANCE

Customer Code : *MYE* Type (O=Open B=Balance) : O
Name : *Myers, Lemmon, Jones, CPA* Sales Person :
Contact : *Linda Lemmon* G/L Department :
Address : *1000 E. 1st* Discount % : *2.00*
City : *Houston* State : *TX* Discount Days : *10*
Zip Code : *77030* Tel : *(713) 363-1400* Due Days : *30*
Message Code :
Credit Limit : *7000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE ENTRY FORM

CUSTOMER FILE MAINTENANCE

Customer Code : *THO* Type (O=Open B=Balance) : O
Name : *Thompson and Briggs MD's* Sales Person :
Contact : *Mike Thompson* G/L Department :
Address : *3715 S. Hill St.* Discount % : *2.00*
City : *Houston* State : *TX* Discount Days : *10*
Zip Code : *77002* Tel : *(713) 493-1717* Due Days : *30*
Message Code :
Credit Limit : *7000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE MAINTENANCE

Customer Code : *POR* Type (O=Open B=Balance) : O
Name : *Porter, Tammie* Sales Person :
Contact : G/L Department :
Address : *67814 E. Oakland* Discount % : *2.00*
City : *Houston* State : TX Discount Days : *10*
Zip Code : *77030* Tel : *(713) 687-2743* Due Days : *30*
Message Code :
Credit Limit : *3000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE MAINTENANCE

Customer Code : *LAN* Type (O=Open B=Balance) : O
Name : *Landrew's* Sales Person :
Contact : *Bob Landrew* G/L Department :
Address : *1277 E. Pinewood* Discount % : 2.00
City : *Houston* State : *TX* Discount Days : 10
Zip Code : *77030* Tel : *(713) 685-1136* Due Days : *30*
Message Code :
Credit Limit : *7000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

CUSTOMER FILE MAINTENANCE

Customer Code : Type (O=Open B=Balance) : O
Name : Sales Person :
Contact : G/L Department :
Address : Discount % : 0.00
City : State : Discount Days : 0
Zip Code : Tel : Due Days : 0
Message Code :
Credit Limit : 0.00
Credit Available : 0.00 Current Balance : 0.00
Last Sale Date : / / Last Payment Date : / /
Month Int. Rate : 0.00 Sales Tax Rate : *7.000*

HO 3

VENDOR FILE ENTRY FORM

VENDOR FILE MAINTENANCE

Vendor Code : *THO* Type (O=Open B=Balance) : O
Name : *Thomasbille Furniture Inc.* Territory :
Contact : *Bill Frazier* Type :
Address : *1300 N. Frankland* Discount % : 2.00
City : *Durham* State : *NC* Discount Days : 10
Zip Code : *27702* Tel : *(919) 937-2104* Due Days : 30
Message Code :
Credit Limit : *30000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Purchase Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE MAINTENANCE

Vendor Code : *ETH* Type (O=Open B=Balance) : O
Name : *Ethan-Tallen* Territory :
Contact : *Cindy Jerome* Type :
Address : *Rt. 4, Box 47* Discount % : 2.00
City : *Morgantown* State : *WV* Discount Days : 10
Zip Code : *26505* Tel : *(304) 237-7000* Due Days : 30
Message Code :
Credit Limit : *20000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Purchase Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE MAINTENANCE

Vendor Code : *SPR* Type (O=Open B=Balance) : O
Name : *Spruce King Furniture* Territory :
Contact : *Linda Tablor* Type :
Address : *800 E. Main St.* Discount % : 2.00
City : *Dalton* State : *GA* Discount Days : 10
Zip Code : *30720* Tel : *(404) 833-6666* Due Days : 30
Message Code :
Credit Limit : *30000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Purchase Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE MAINTENANCE

Vendor Code : *LAN* Type (O=Open B=Balance) : O
Name : *Lane Furniture Inc.* Territory :
Contact : *Brian Albert* Type :
Address : *4610 W. Cedar* Discount % : 1.00
City : *Athens* State : *GA* Discount Days : 10
Zip Code : *30314* Tel : *(404) 744-1200* Due Days : 30
Message Code :
Credit Limit : *50000.00*
Credit Available : 0.00 Current Balance : 0.00
Last Purchase Date : / / Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE ENTRY FORM

VENDOR FILE MAINTENANCE

Vendor Code : *HER*
Name : *Heritage Furniture Inc.*
Contact : *Tim Hutton*
Address : *4738 S. 103 E. Ave.*
City : *Nashville* State : *TN*
Zip Code : *37202* Tel : *(615) 639-7333*

Type (O=Open B=Balance) : O
Territory :
Type :
Discount % : *2.00*
Discount Days : *10*
Due Days : *30*
Message Code :

Credit Limit : *40000.00*
Credit Available : 0.00
Last Purchase Date : / /
Current Balance : 0.00
Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE MAINTENANCE

Vendor Code :
Name :
Contact :
Address :
City : State :
Zip Code : Tel :

Type (O=Open B=Balance) : O
Territory :
Type :
Discount % : 0.00
Discount Days : 0
Due Days : 0
Message Code :

Credit Limit : 0.00
Credit Available : 0.00
Last Purchase Date : / /
Current Balance : 0.00
Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE MAINTENANCE

Vendor Code :
Name :
Contact :
Address :
City : State :
Zip Code : Tel :

Type (O=Open B=Balance) : O
Territory :
Type :
Discount % : 0.00
Discount Days : 0
Due Days : 0
Message Code :

Credit Limit : 0.00
Credit Available : 0.00
Last Purchase Date : / /
Current Balance : 0.00
Last Payment Date : / /
Sales Tax Rate : 0.000

VENDOR FILE MAINTENANCE

Vendor Code :
Name :
Contact :
Address :
City : State :
Zip Code : Tel :

Type (O=Open B=Balance) : O
Territory :
Type :
Discount % : 0.00
Discount Days : 0
Due Days : 0
Message Code :

Credit Limit : 0.00
Credit Available : 0.00
Last Purchase Date : / /
Current Balance : 0.00
Last Payment Date : / /
Sales Tax Rate : 0.000

STUDENT NAME: ______________________ **PAGE:** ___

______ **TRANSACTION ENTRY FORM FOR:** ______________________ **PREVIOUS TOTALS:** --- ---.-- --- ---.--

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__	______	______	______	--- ---.--	--- ---.--

BATCH TOTALS: --- ---.-- --309.--

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STUDENT NAME: *(Your Name)*

PAGE:

Accounts Receivable **TRANSACTION ENTRY FORM FOR:** *Clone Furniture Inc.*

PREVIOUS TOTALS:

CUST. #/CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.
				/ /				.	.

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BATCH TOTALS:

311

STUDENT NAME: *(Your Name)*

PAGE: ____

Accounts Payable **TRANSACTION ENTRY FORM FOR:** *Clone Furniture Inc.*

PREVIOUS TOTALS: ___ ___.__ ___ ___.__

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__
_ _ _	_	_ _ _ _ _ _	_ _ _ _ _	__/__/__				___ ___.__	___ ___.__

BATCH TOTALS: ___ ___.__ ___ ___.__

STUDENT NAME: *(Your Name)* PAGE: ____ HO 7

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: ___ ___.__ ___.__

CUST. #/CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *	DISCOUNT
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__
			/ /		___ ___.__	___.__

* All transactions are automatically debited to cash in bank account

BATCH TOTAL: ___ ___.__ ___.__

STUDENT NAME: *(Your Name)* PAGE: ___ **HO 8**

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: ___ ___.__ ___.__

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *	DISCOUNT
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__
_ _ _	____	_	__/__/__	_ _ _ _	___ ___.__	___.__

* All transactions are automatically credited to cash in bank account

BATCH TOTAL: ___ ___.__ ___.__

HO 9

Clone Furniture Inc.

Transactions for February

Trans. No.	Date	Transaction
1	Feb 1	Paid $1,200.00 for February rent
2	1	Sold merchandise on account to Connie Stewart, $2,650.47, plus sales tax, $185.53, plus shipping and handling $37.29 (**NOTE:** Use the accounts receivable transaction entry form for sales on account, HO 5) INVOICE 001S
3	1	Sold merchandise on account to Thompson and Briggs MD's, $5,127.00, plus sales tax $358.89, no shipping and handling charges INVOICE 002S
4	2	Bought $13,327.00 of merchandise from Thomasbille Furniture Inc. on account, plus freight charge $627.38 (NOTE: Use the accounts payable transaction entry form for purchases on account, HO 6) INVOICE 1K3B
5	2	Paid $700.00 to the Houston Tribune for advertising
6	3	Bought supplies for cash $326.47
7	3	Sold merchandise on account to Smith-Cotton Attorneys at Law, $4221.37, plus sales tax $295.50, no shipping and handling charges INVOICE 003S
8	4	Bought $2,173.00 of merchandise for cash
9	5	Returned $637.00 of merchandise to Thomasbille Furniture Inc. INVOICE 1K3B (**NOTE:** The transaction code for miscellaneous debit is D)
10	6	Recorded cash and credit card sales for the week, $8,329.42 plus sales tax $583.06, plus shipping and handling $316.25
11	8	Received on account from Connie Stewart $2,820.28 covering Feb. 1 sale for $2873.29 ($2650.47 plus sales tax $185.53, plus shipping and handling $37.29) less 2% discount on merchandise $53.01 check 3271
12	8	Bought $32.00 of tape (miscellaneous expense)
13	9	Paid $13,063.58 covering purchase on account from Thomasbille Furniture Inc., Feb 1 for 13, 954.38 less a purchase return on Feb. 5 of $637.00 and less 2% discount on merchandise $253.80 check 1910
14	10	Issued a credit memorandum of $265.00 plus $18.55 sales tax to Thompson and Briggs for return of merchandise of Feb. 1 sale (**NOTE:** The transaction code for miscellaneous credit transaction is C) INVOICE 002S

Clone Furniture Inc.
Transactions for February

Trans. No.	Date	Transaction
15	Feb 10	Sold merchandise on account to Tammie Porter $1724.38 plus sales tax $120.71, no shipping and handling charge INVOICE 004S
16	11	Paid $450.00 to KTEX for radio advertising
17	11	Bought $23,000.00 of merchandise on account from Heritage Furniture Inc., free shipping INVOICE 16520
18	12	Received on account from Smith-Cotton Attorneys at Law $4,432.44 covering Feb. 3 sale for $4,516.87 ($4,221.37, plus sales tax $295.50) less 2% discount $84.43 check 1816
19	13	Recorded cash and credit card sales for the week $7,624.83 plus sales tax $533.74, plus shipping and handling $297.68
20	13	Sold merchandise on account to Hill Book Co., $6,294.57 plus sales tax $440.62, plus shipping and handling $245.00 INVOICE 005S
21	15	Paid semimonthly payroll $5,873.90 (less deductions: employees' income tax - federal, $646.13, employees income tax state $293.70, FICA tax $411.17)
22	15	Recorded employer's payroll taxes expense, Federal unemployment tax $46.99, state unemployment tax $317.19 and FICA tax $411.17
23	16	Clone Furniture Inc. board of directors declared a dividend of $3.00 per share. Date of payment is July 15, 19yy. Capital stock issued 2,000 shares
24	17	Sold merchandise on account to Landrew's $5,297.77 plus sales tax $370.84, no shipping and handling INVOICE 006S
25	18	Purchase merchandise for cash $1,269.41
26	19	Sold merchandise on account to Smith-Cotton Attorneys at Law $2,797.26 plus sales tax $195.81, no shipping and handling charge INVOICE 007S
27	20	Recorded cash and credit card sales for the week, $9,278.36 plus sales tax $649.49 plus shipping and handling 337.61
28	20	Purchased office equipment (microcomputer) for $2,589.00
29	22	Bought $6,399.87 of merchandise from Ethan-Tallen on account, no freight charges--free shipping INVOICE 13M
30	22	Bought $4,618.26 of merchandise from Spruce King Furniture on account, free shipping INVOICE MG321

Trans. No.	Date	Transaction
31	Feb 23	Purchased merchandise for cash $863.00
32	24	Paid a partial payment of $13,000.00 to Heritage Furniture Inc. on account for purchase made on Feb 11 check 1927
33	25	Sold merchandise on account to Connie Stewart $2,100.42 plus sales tax, $147.03, no shipping and handling charge INVOICE 008S
34	25	Received on account from Hill Book Company $6,980.19 covering Feb 13 sale, check 0087
35	26	Received on account from Smith-Cotton Attorneys at Law $2937.13 covering Feb 19 sale for $2,993.07 ($2,797.26 plus sales tax, $195.81) less 2% discount, $55.94, check 1843
36	26	Sold merchandise on account to Myers, Lemmon, and Jones CPA's, $4,795.81, plus sales tax $335.71, no shipping and handling charge INVOICE 009S
37	26	Received on account from Tammie Porter $1,500.00 covering Feb 10 sale for $1,845.09 ($1,724.38 plus sales tax $120.71) check 0301
38	26	Received a letter from Tammie Porter's attorney stating she has filed for bankruptcy, therefore management has decided to write off her account balance of $345.09
		NOTE: To write off Tammie Porter's account balance use a miscellaneous credit transaction on the accounts receivable transaction entry form.
39	27	Recorded cash and credit card sales for the week $11,735.18, plus sales tax $821.46 plus shipping and handling 406.93
40	27	Received $6,300 in settlement of notes receivable of $6,000.00 plus interest of $300.00
41	28	Paid semimonthly payroll, $5,619.73 (less deductions: employees' income tax - federal $618.17, employees' income tax - state $280.98, FICA tax $393.38)
42	28	Recorded employer's payroll taxes expense, Federal unemployment tax $44.95, state unemployment tax $303.47, and FICA tax 393.38
43	28	Paid January sales tax liability $747.17 (debit sales tax payable; credit cash)

Trans. No.	Date	Transaction
44	Feb 28	Paid National Bank $3,125.00 for note payable of $3,000.00, plus interest of $125.00
45	28	Paid February utilities $388.69
46	28	Received full payment of Tammie Porter's account, previously written off as uncollectible, $345.09 check 0307

NOTE: This transaction requires two entries: (1) Make a miscellaneous debit transaction on the accounts receivable transaction form as follows: debit accounts receivable for $345.09 and credit allowance for uncollectible accounts for $345.09 to reopen the account; (2) Make a payment entry in the cash receipts on the account transaction entry form for $345.09 to complete payment on account.

HO 10

Clone Furniture Inc.

Adjusting Entries for February

Trans. No.	Date	Transaction
1	Feb 28	Supplies used by Clone Furniture Inc. for February were $637.45
2	28	One month of the $3600.00 six-month insurance policy has expired
3	28	Office equipment has depreciated $1,200.00 for the month of February
4	28	Store equipment has depreciated $1,500.00 for the month of February
5	28	Debit the inventory account for $51,650.54 and credit the purchases account for $51,650.54
6	28	The amount of inventory used for February was $50,602.12. Debit the cost of goods sold account for $50,602.12, credit the inventory account for $50,602.12
7	28	Owe $25.00 of accrued interest on a $2,000.00 note outstanding

HO 11

Clone Furniture Inc.

General Ledger Interface Table

Set up Revenue/Cost Departments
by Customer, Inventory or None? NONE

Bank Checking	:	105	Accounts Receivable	:	120
Accounts Payable	:	210	Purchase Tax	:	510
Sales	:	410	Purchase Discount	:	425
Sales Tax	:	240	Finance Charge	:	420
Inventory	:		Sales Returns	:	415
Cost of Goods Sold	:	520	Sales Discounts	:	515

Account Name :

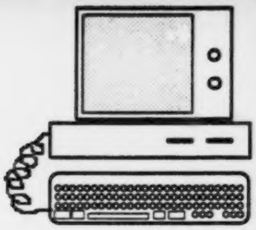
HO 12

Clone Furniture Inc.

Beginning Balances

Acct. No.	Account Name	Dr.	Cr.
105	Cash in Bank	$ 27,126.80	
110	Petty Cash	314.00	
115	Notes Receivable	6,000.00	
125	Merchandise Inv.	88,726.00	
130	Supplies	1,618.95	
135	Prepaid Insurance	1,800.00	
155	Office Equipment	8,421.00	
160	Acc. Dep.-Office Eq.	1,200.00	
165	Store Equipment	12,366.00	
170	Acc. Dep.-Store Eq.		$ 1,500.00
215	Emp. Inc. Tax Pay-Fed.		1,264.30
220	Emp. Inc. Tax Pay-State		574.68
225	FICA Tax Pay		804.55
240	Sales Tax Pay		747.17
245	Unemp. Tax Pay-Fed.		91.94
250	Unemp. Tax Pay-State		620.66
260	Notes Payable		5,000.00
310	Common Stock		100,000.00
320	Retained Earning		34,569.45
	TOTALS:	$146,372.75	$146,372.75

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



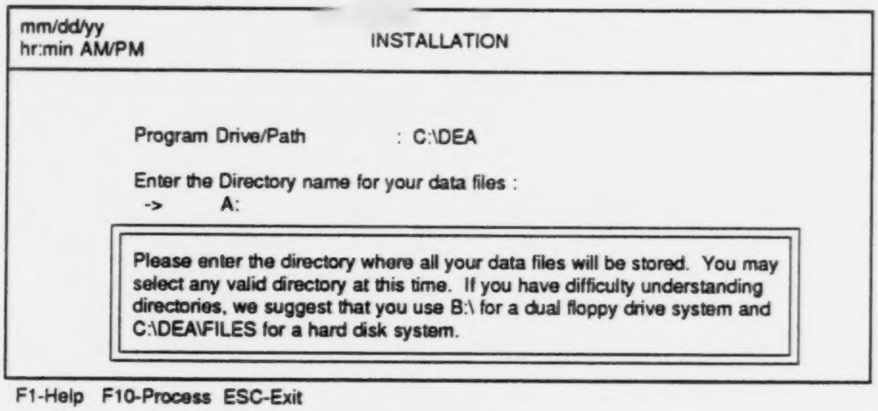
JOB SHEET 1: Setting Up the Chart of Accounts

Directions: Complete the following steps to enter the company name and set up the chart of accounts.

Materials: Dac Easy Accounting™ program disks, a formatted data disk, and the Accounts File Maintenance Form for Clone Furniture Inc. (HO 1)

1. Load Dac Easy Accounting™ College Edition software.

The following screen will appear:



```
mm/dd/yy
hr:min AM/PM                    INSTALLATION

          Program Drive/Path         : C:\DEA

          Enter the Directory name for your data files :
           ->        A:

     Please enter the directory where all your data files will be stored.  You may
     select any valid directory at this time.  If you have difficulty understanding
     directories, we suggest that you use B:\ for a dual floppy drive system and
     C:\DEA\FILES for a hard disk system.

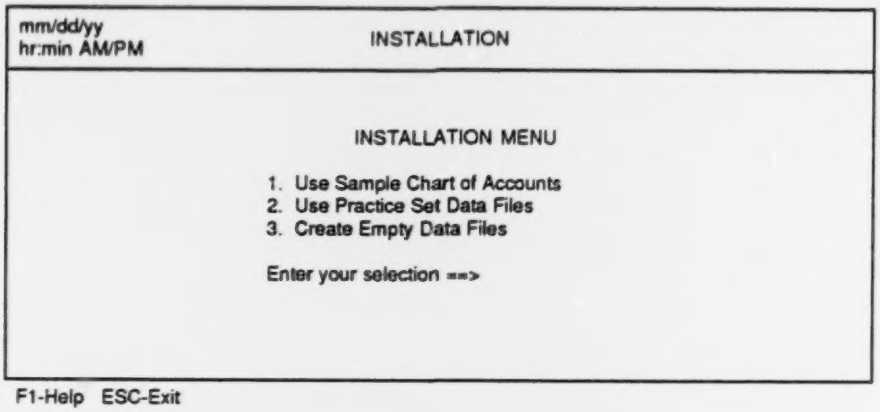
F1-Help  F10-Process  ESC-Exit
```

NOTE: The program drive/path should be the location of your Dac Easy Accounting™ program disk. The directory name should be the disk in which to store your data. For a computer with two disk drives, it is recommended that your directory location be drive B. If you are using Dac Easy Accounting™ from a hard disk drive, it is recommended that your directory location be drive A.

2. Make the necessary adjustments to the directory location.

323

The following screen will appear:



```
mm/dd/yy
hr:min AM/PM                    INSTALLATION

                              INSTALLATION MENU

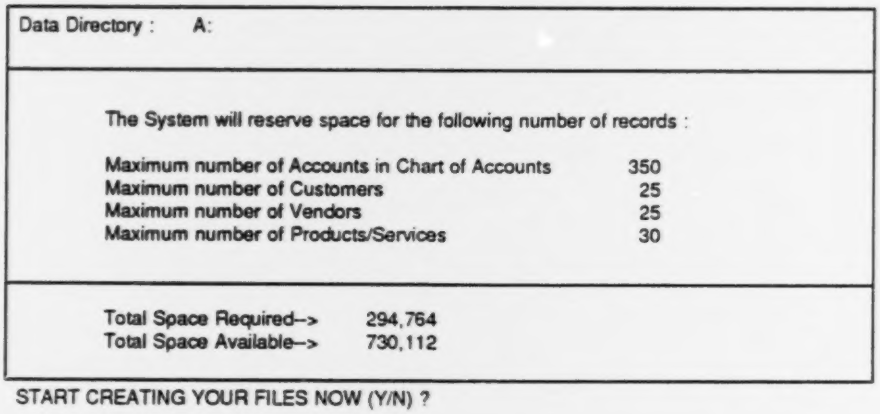
                         1. Use Sample Chart of Accounts
                         2. Use Practice Set Data Files
                         3. Create Empty Data Files

                         Enter your selection ==>

F1-Help  ESC-Exit
```

3. From the installation menu choose option 3 (create empty data files).

   The following screen will appear:



```
Data Directory :     A:

        The System will reserve space for the following number of records :

        Maximum number of Accounts in Chart of Accounts         350
        Maximum number of Customers                              25
        Maximum number of Vendors                                25
        Maximum number of Products/Services                      30

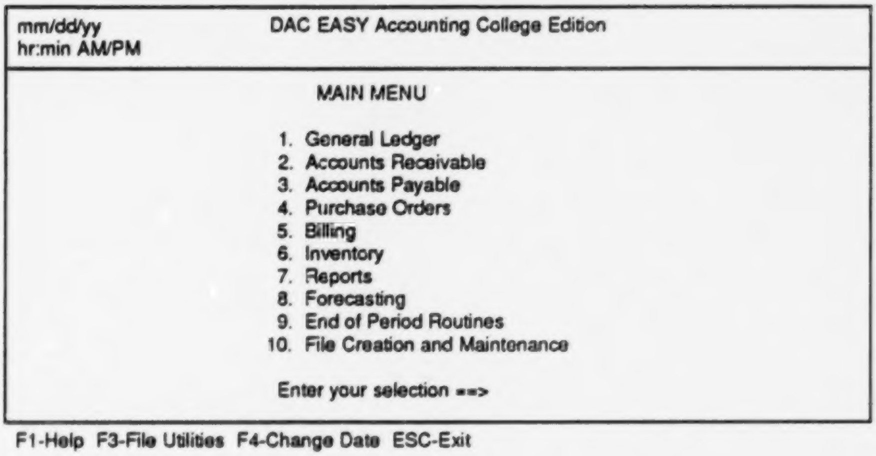
        Total Space Required-->     294,764
        Total Space Available-->    730,112
START CREATING YOUR FILES NOW (Y/N) ?
```

NOTE: The total space available may vary depending on the type of disk drive and diskette being used.

4. Start creating your files. Type Y then press ENTER.

NOTE: This process takes several minutes, PLEASE be patient. Computers with 5 1/4" diskettes may be prompted to insert the install diskette (program 1) in drive A. Follow the directions on the screen.

Upon completion, the following screen will appear:



```
mm/dd/yy                  DAC EASY Accounting College Edition
hr:min AM/PM

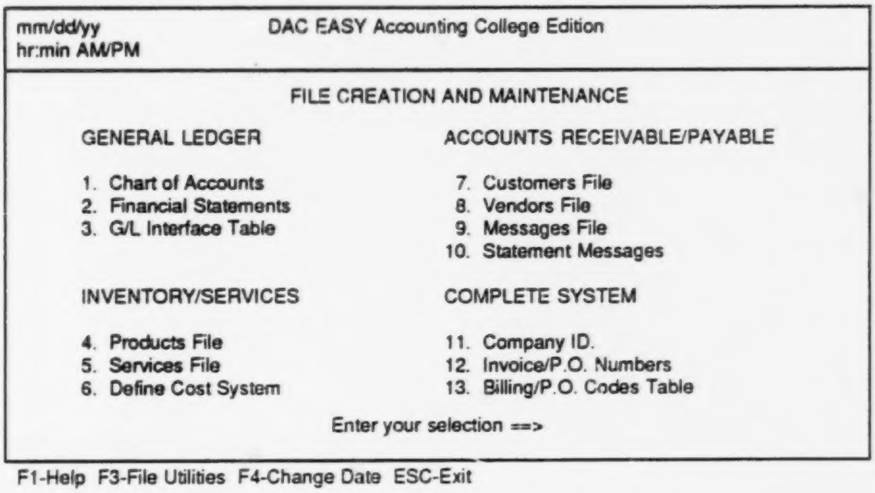
                                   MAIN MENU

                             1.  General Ledger
                             2.  Accounts Receivable
                             3.  Accounts Payable
                             4.  Purchase Orders
                             5.  Billing
                             6.  Inventory
                             7.  Reports
                             8.  Forecasting
                             9.  End of Period Routines
                            10.  File Creation and Maintenance

                            Enter your selection ==>
F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

5. From the main menu choose option 10 (file creation and maintenance).

   The following screen will appear:



```
mm/dd/yy                  DAC EASY Accounting College Edition
hr:min AM/PM

                         FILE CREATION AND MAINTENANCE

        GENERAL LEDGER                      ACCOUNTS RECEIVABLE/PAYABLE

        1. Chart of Accounts                 7. Customers File
        2. Financial Statements              8. Vendors File
        3. G/L Interface Table               9. Messages File
                                            10. Statement Messages

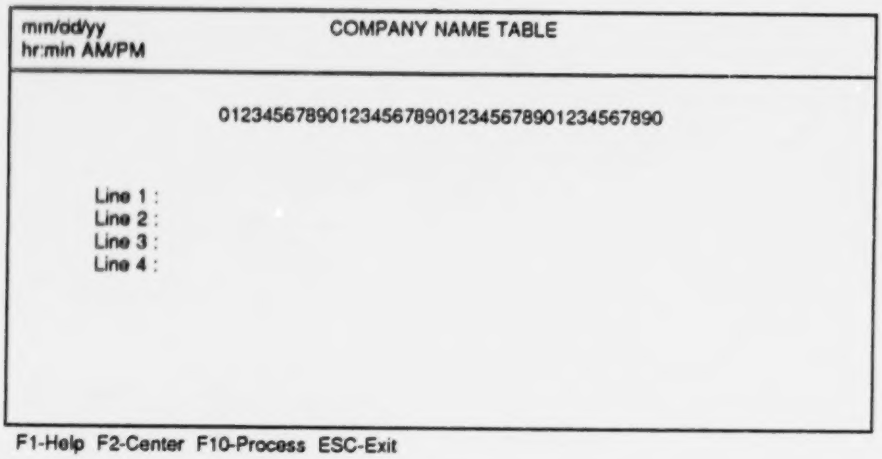
        INVENTORY/SERVICES                  COMPLETE SYSTEM

        4. Products File                    11. Company ID.
        5. Services File                    12. Invoice/P.O. Numbers
        6. Define Cost System               13. Billing/P.O. Codes Table

                              Enter your selection ==>
F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

6. Choose option 11 (company ID).

The following screen will appear:



```
mm/dd/yy                              COMPANY NAME TABLE
hr:min AM/PM

                    0123456789012345678901234567890123456789

        Line 1 :
        Line 2 :
        Line 3 :
        Line 4 :

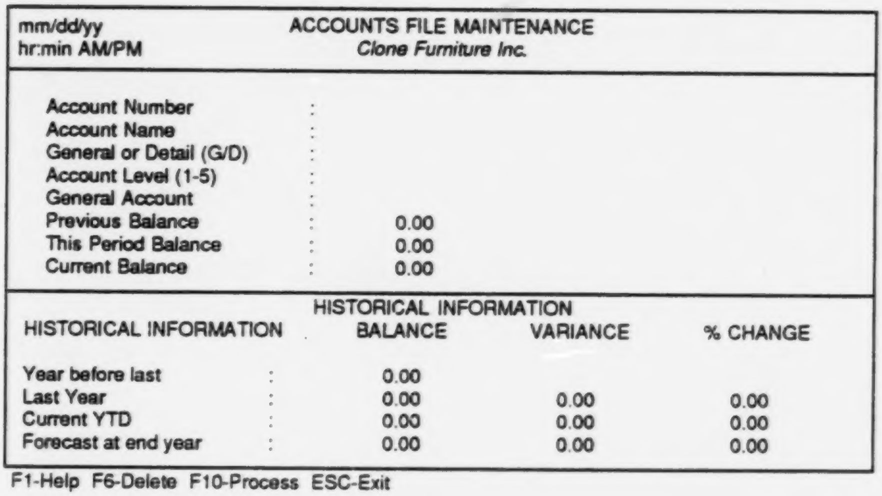
F1-Help  F2-Center  F10-Process  ESC-Exit
```

7. Type Clone Furniture Inc. then press the F2 key to center the company name.

8. Press the F10 key to process the company name. The screen should return to the file creation and maintenance screen.

9. Choose option 1 (chart of accounts).

   The following screen will appear:



```
mm/dd/yy                        ACCOUNTS FILE MAINTENANCE
hr:min AM/PM                         Clone Furniture Inc.

    Account Number            :
    Account Name              :
    General or Detail (G/D)   :
    Account Level (1-5)       :
    General Account           :
    Previous Balance          :        0.00
    This Period Balance       :        0.00
    Current Balance           :        0.00

                             HISTORICAL INFORMATION
HISTORICAL INFORMATION         BALANCE        VARIANCE        % CHANGE

Year before last        :        0.00
Last Year               :        0.00           0.00            0.00
Current YTD             :        0.00           0.00            0.00
Forecast at end year    :        0.00           0.00            0.00

F1-Help  F6-Delete  F10-Process  ESC-Exit
```

10. Enter the account information provided on handout 1 (HO 1).

11. Enter the account data for the first account.

    a. Enter the account number. Type 100 then press ENTER.

    b. Enter the account name. Type assets then press ENTER.

c. Enter G for a general account or D for a detail account.

NOTE: General accounts are headings for the financial statements and transactions cannot be posted to general accounts. Detail accounts are postable accounts, therefore transactions may be posted to detail accounts.

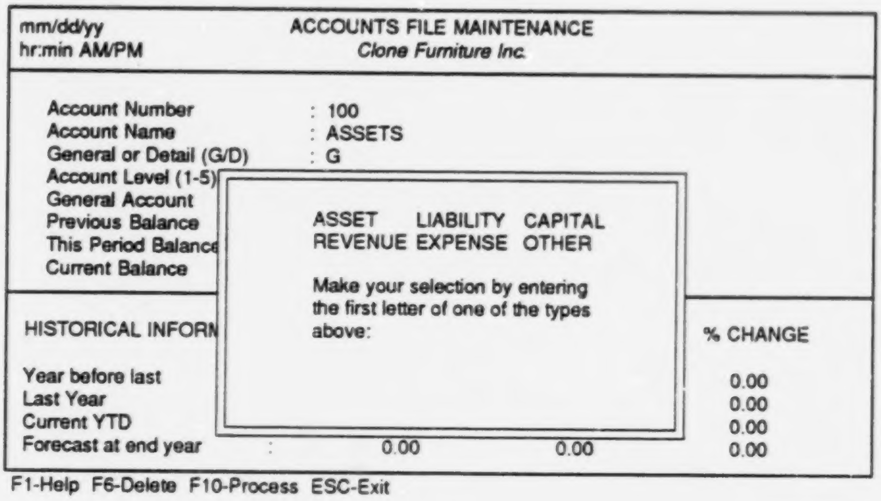
d. Type G then press ENTER.

NOTE: General accounts are always level 1 accounts. Therefore the account level defaults to the number 1.

e. Press the ENTER key to accept the default account level.

f. Press the F10 key to process the account.

The following screen will appear:



```
mm/dd/yy                        ACCOUNTS FILE MAINTENANCE
hr:min AM/PM                       Clone Furniture Inc.

   Account Number           : 100
   Account Name             : ASSETS
   General or Detail (G/D)  : G
   Account Level (1-5)
   General Account
   Previous Balance           ASSET    LIABILITY  CAPITAL
   This Period Balanc         REVENUE  EXPENSE    OTHER
   Current Balance
                              Make your selection by entering
                              the first letter of one of the types
 HISTORICAL INFORM            above:                              % CHANGE

 Year before last                                                   0.00
 Last Year                                                          0.00
 Current YTD                                                        0.00
 Forecast at end year     :        0.00           0.00              0.00
F1-Help  F6-Delete  F10-Process  ESC-Exit
```

NOTE: When entering the first level accounts, Dac Easy Accounting™ prompts you to select the "family" for the account (Assets, Liabilities, Capital, Revenue, Expenses, or Other). When prompted, type the appropriate "family" or account type by pressing the key which corresponds to the first letter of the desired account type.

g. Type A then press ENTER.

12. Enter the account data for the second account.

a. Enter the account number. Type 101 then press ENTER.

b. Enter the account name. Type current assets then press ENTER.

c. Enter G for a general account. Type G then press ENTER.

d. Enter 2 for the account level. Type 2 then press ENTER.

e. Enter 100 for the general account number.

NOTE: The general account number determines where the current account sends its balance. In this case, all asset accounts use the number 100 as the general account number, liability accounts use the number 200, capital accounts 300, revenue 400, expenses 500.

  f. Type 100 then press ENTER.

  g. Press F10 to process the account.

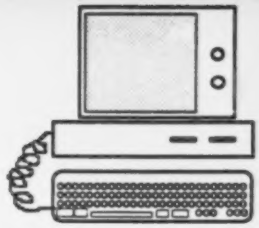
13. Continue to enter all the accounts shown on handout number 1.

14. After entering all accounts press the ESC key to exit the file maintenance screen.

15. Press ESC key to return to the main menu.

16. Upon completion refer to the specific objectives for the next step.

UNIT IV
AUTOMATED ACCOUNTING
FOR A CORPORATION



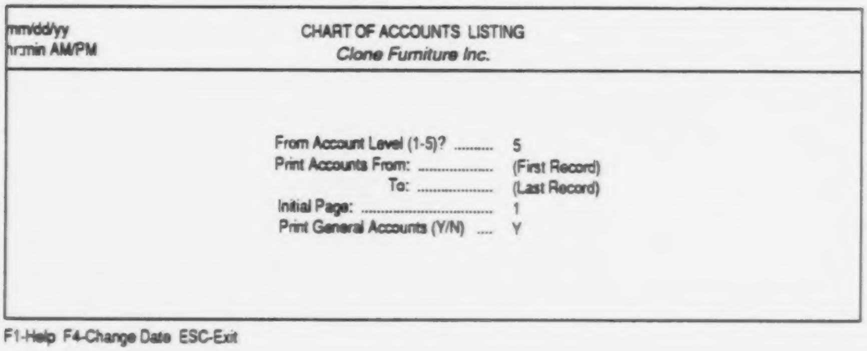
JOB SHEET 2: Printing a Copy of the Chart of Accounts

Directions: Complete the following steps to print the chart of accounts for Clone Furniture Inc.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 6 (print chart of accounts).
4. From the chart of accounts listing:

   Press the return key five times to accept the default values.



```
mm/dd/yy                         CHART OF ACCOUNTS LISTING
hr:min AM/PM                         Clone Furniture Inc.

                    From Account Level (1-5)? .......... 5
                    Print Accounts From: ............... (First Record)
                                     To: ............... (Last Record)
                    Initial Page: ...................... 1
                    Print General Accounts (Y/N) ....... Y

F1-Help F4-Change Date ESC-Exit
```

5. The computer sorts the accounts and prints the accounts in ascending order according to account number.
6. Remove the print-out from the printer.
7. Press the ESC key to return to the main menu.
8. Compare the chart of accounts with handout 1 (HO 1). If there are differences, make the necessary corrections.

NOTE: To correct an account:

a. From the main menu choose option 10 (file creation and maintenance)

b. From the file creation and maintenance screen choose option 1 (chart of accounts).

c. Type the account number to be corrected.

d. Make the necessary corrections then press the F10 function key.

e. Make other corrections as necessary.

f. Press the ESC key.

9. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

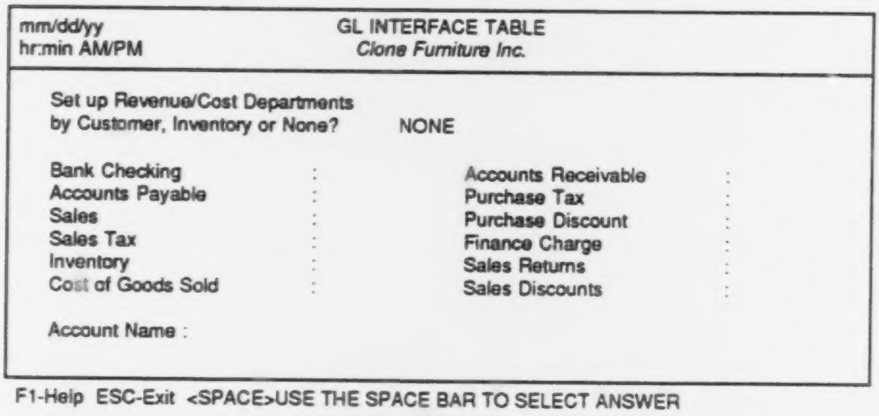
JOB SHEET 3: Changing the Interface Table

Directions: Complete the following steps to set up the interface table.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and Clone Furniture Inc. - General Ledger Interface Table (HO 11)

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 10 (file creation and maintenance).
3. From the file creation and maintenance menu choose option 3 (G/L interface table).

   The following screen will appear:



```
mm/dd/yy                         GL INTERFACE TABLE
hr:min AM/PM                      Clone Furniture Inc.

   Set up Revenue/Cost Departments
   by Customer, Inventory or None?      NONE

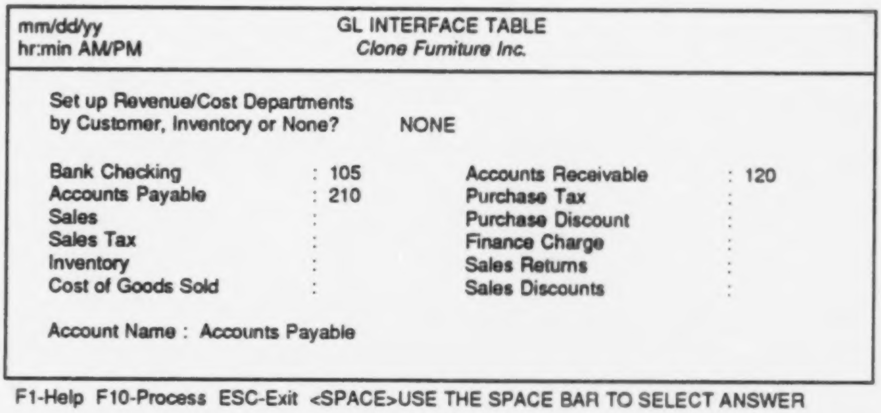
   Bank Checking            :          Accounts Receivable       :
   Accounts Payable         :          Purchase Tax              :
   Sales                    :          Purchase Discount         :
   Sales Tax                :          Finance Charge            :
   Inventory                :          Sales Returns             :
   Cost of Goods Sold       :          Sales Discounts           :

   Account Name :

F1-Help  ESC-Exit  <SPACE>USE THE SPACE BAR TO SELECT ANSWER
```

4. Press the space bar until the word NONE appears in the cursor location. Then press ENTER.
5. The cursor moves to the bank checking location. Enter the account number of the cash in bank account. Type 105 then press ENTER.
6. The cursor moves to the accounts receivable location. Enter the account number of the accounts receivable account. Type 120 then press ENTER.
7. The cursor moves to the accounts payable location. Enter the account number of the accounts payable account. Type 210 then press ENTER.

The following screen will appear:



```
mm/dd/yy                         GL INTERFACE TABLE
hr:min AM/PM                      Clone Furniture Inc.

    Set up Revenue/Cost Departments
    by Customer, Inventory or None?       NONE

    Bank Checking          : 105         Accounts Receivable     : 120
    Accounts Payable       : 210         Purchase Tax            :
    Sales                  :             Purchase Discount       :
    Sales Tax              :             Finance Charge          :
    Inventory              :             Sales Returns           :
    Cost of Goods Sold     :             Sales Discounts         :

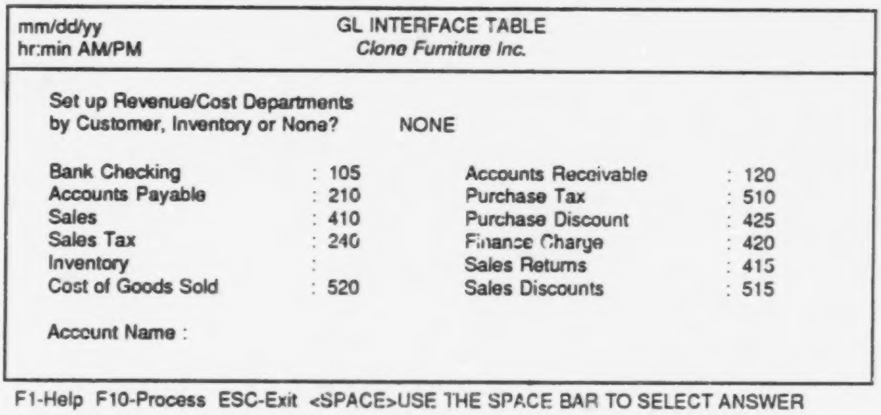
    Account Name :  Accounts Payable

F1-Help  F10-Process  ESC-Exit  <SPACE>USE THE SPACE BAR TO SELECT ANSWER
```

NOTE: Refer to HO 11 for the interface table for the remainder of the account numbers.

8. Continue to enter the correct account number for each account on the interface table.

9. Upon completion of entry of the account numbers, the screen should look as follows:



```
mm/dd/yy                         GL INTERFACE TABLE
hr:min AM/PM                      Clone Furniture Inc.

    Set up Revenue/Cost Departments
    by Customer, Inventory or None?       NONE

    Bank Checking          : 105         Accounts Receivable     : 120
    Accounts Payable       : 210         Purchase Tax            : 510
    Sales                  : 410         Purchase Discount       : 425
    Sales Tax              : 240         Finance Charge          : 420
    Inventory              :             Sales Returns           : 415
    Cost of Goods Sold     : 520         Sales Discounts         : 515

    Account Name :

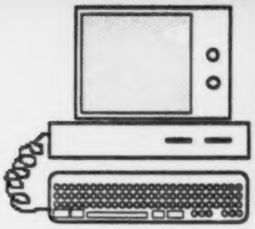
F1-Help  F10-Process  ESC-Exit  <SPACE>USE THE SPACE BAR TO SELECT ANSWER
```

10. If your screen is correct, press the F10 function key to process the interface table.

11. Press the ESC key until you return to the main menu

12. Refer to the specific objectives to complete the next step.

UNIT IV
AUTOMATED ACCOUNTING
FOR A CORPORATION



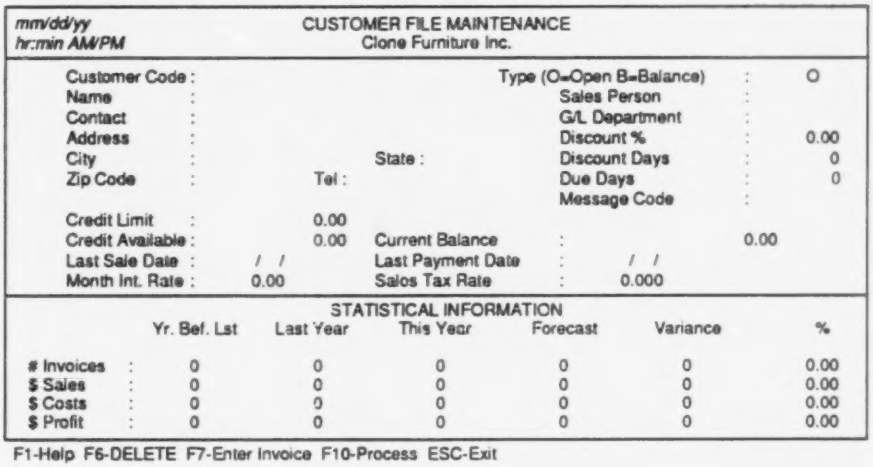
JOB SHEET 4: Setting Up Customer Accounts - Accounts Receivable

Directions: Complete the following steps to create customer files (accounts).

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and Customer File Entry Form (HO 2)

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 10 (file creation and maintenance).
3. From the file creation and maintenance menu choose option 7 (customer file).

The following screen will appear:



```
mm/dd/yy                      CUSTOMER FILE MAINTENANCE
hr:min AM/PM                      Clone Furniture Inc.

     Customer Code :                              Type (O=Open B=Balance)  :     O
     Name          :                                    Sales Person       :
     Contact       :                                    G/L Department     :
     Address       :                                    Discount %         :  0.00
     City          :               State :              Discount Days      :     0
     Zip Code      :         Tel :                      Due Days           :     0
                                                        Message Code       :
     Credit Limit  :         0.00
     Credit Available :      0.00  Current Balance    :               0.00
     Last Sale Date :      / /     Last Payment Date  :        / /
     Month Int. Rate :    0.00     Salos Tax Rate     :      0.000

                             STATISTICAL INFORMATION
               Yr. Bef. Lst   Last Year   This Year   Forecast   Variance      %

 # Invoices  :      0             0           0          0          0        0.00
 $ Sales     :      0             0           0          0          0        0.00
 $ Costs     :      0             0           0          0          0        0.00
 $ Profit    :      0             0           0          0          0        0.00
F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

4. From the customer handout (HO 2) enter the customer information.
5. Enter the customer code.

NOTE: Every customer in the accounts receivable subsidiary file must contain a customer code. Dac Easy Accounting™ allows up to 6 alphanumeric (numbers and/or letters) for customer codes. In Clone Furniture Inc. simulation use the first three characters of the account name.

6. Type SMI then press ENTER.

7. Enter the customer's name or place of business. Type Smith-Cotton Att. at Law then press ENTER.

8. Enter the contact. Type Jim Smith then press ENTER.

9. Enter the customer's address. Type 3843 N. Pine then press ENTER.

10. Enter the customer's city. Type Houston then press ENTER.

11. Enter the customer's state abbreviation. Type TX then press ENTER.

12. Enter the customer's zip code. Type 77002 then press ENTER.

13. Enter the customer's area code. Type 713 then press ENTER.

14. Enter the customer's telephone number. Type 3634872 then press ENTER.

15. Enter the type of account.

    NOTE: Dac Easy Accounting™ defaults to O for open invoice.

    Type O then press ENTER.

16. Skip the salesperson category. Press ENTER to skip.

17. Skip the G/L department category. Press ENTER to skip.

18. Enter the discount percent. Type 2.00 then press ENTER.

19. Enter the discount days. Type 10 then press ENTER.

20. Enter the due days. Type 30 then press ENTER

21. Enter the message code.

    NOTE: Dac Easy Accounting™ allows up to forty message codes to be entered for customer accounts. Message codes alert the software user to special instructions. For example, message code 01 might be defined as "Ask for new zip code extension."

    Clone Furniture Inc. has no message codes defined, therefore skip the message code category. Press ENTER to skip.

22. Enter the credit limit. Type 7000.00 then press ENTER.

    Dac Easy Accounting™ automatically updates the credit available. The last sale date will be updated when a transaction is entered.

    NOTE: To change the credit limit in subsequent records press DEL (delete key) then re-enter the new credit limit.

    The cursor moves to the monthly interest rate category.

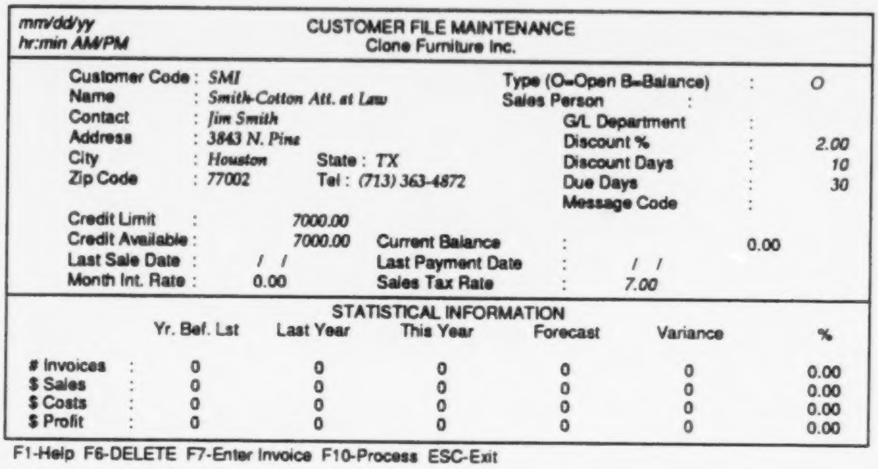
23. Skip the month int. rate category. Press ENTER to skip.

The current balance and last payment date will be updated when a transaction is entered to this customer's account.

The cursor moves to the sales tax rate category.

24. Enter the sales tax rate. Type 7.00 then press ENTER.

The following screen will appear:



```
mm/dd/yy                         CUSTOMER FILE MAINTENANCE
hr:min AM/PM                        Clone Furniture Inc.

      Customer Code : SMI                          Type (O=Open B=Balance)   :      O
      Name          : Smith-Cotton Att. at Law     Sales Person              :
      Contact       : Jim Smith                            G/L Department    :
      Address       : 3843 N. Pine                         Discount %        :      2.00
      City          : Houston     State : TX               Discount Days     :        10
      Zip Code      : 77002       Tel : (713) 363-4872     Due Days          :        30
                                                           Message Code      :
      Credit Limit     :         7000.00
      Credit Available :         7000.00  Current Balance     :              0.00
      Last Sale Date   :       /  /       Last Payment Date   :     /  /
      Month Int. Rate  :      0.00        Sales Tax Rate      :    7.00

                                  STATISTICAL INFORMATION
                  Yr. Bef. Lst   Last Year   This Year   Forecast   Variance      %

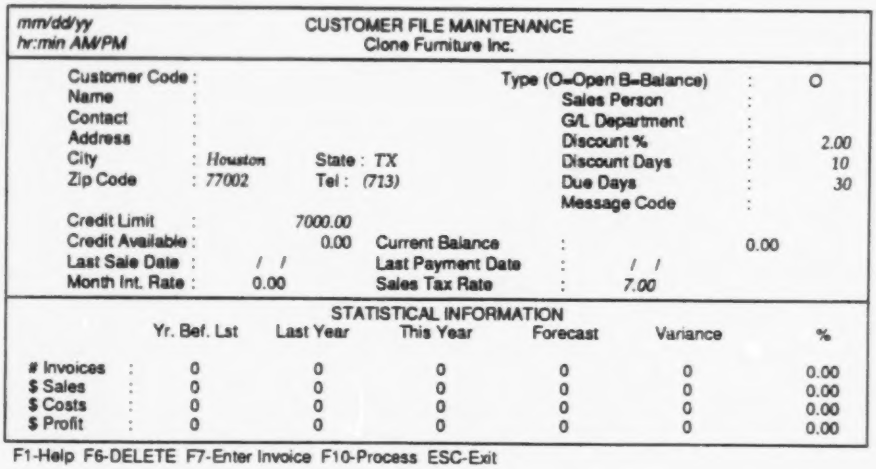
      # Invoices  :     0            0           0           0          0        0.00
      $ Sales     :     0            0           0           0          0        0.00
      $ Costs     :     0            0           0           0          0        0.00
      $ Profit    :     0            0           0           0          0        0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The cursor moves to the statistical information. This information will be updated by Dac Easy Accounting™, therefore this concludes the information needed to set up this customer's account.

25. Press the F10 function key to process this customer. The information for this customer will be saved to disk.

The following screen will appear:



```
mm/dd/yy                         CUSTOMER FILE MAINTENANCE
hr:min AM/PM                        Clone Furniture Inc.

      Customer Code :                              Type (O=Open B=Balance)   :      O
      Name          :                                      Sales Person      :
      Contact       :                                      G/L Department    :
      Address       :                                      Discount %        :      2.00
      City          : Houston     State : TX               Discount Days     :        10
      Zip Code      : 77002       Tel :  (713)             Due Days          :        30
                                                           Message Code      :
      Credit Limit     :         7000.00
      Credit Available :            0.00  Current Balance     :              0.00
      Last Sale Date   :       /  /       Last Payment Date   :     /  /
      Month Int. Rate  :      0.00        Sales Tax Rate      :    7.00

                                  STATISTICAL INFORMATION
                  Yr. Bef. Lst   Last Year   This Year   Forecast   Variance      %

      # Invoices  :     0            0           0           0          0        0.00
      $ Sales     :     0            0           0           0          0        0.00
      $ Costs     :     0            0           0           0          0        0.00
      $ Profit    :     0            0           0           0          0        0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The screen is now ready to enter another customer.

NOTE: Some information remains on the screen to decrease data entry time. This information may be typed over if it does not match the next customer's information.

26. Continue to enter the customer account information as given in the Customer File Entry Form (HO 2).

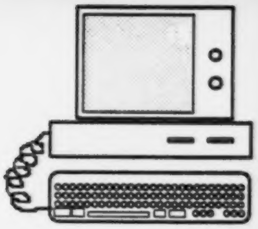
27. Upon entering information about each customer press the F10 function key to process each customer's account.

28. After completing all customer accounts press the ESC key to return to the file creation and maintenance menu.

29. Press the ESC key to return to the main menu.

30. Refer to the specific objectives for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



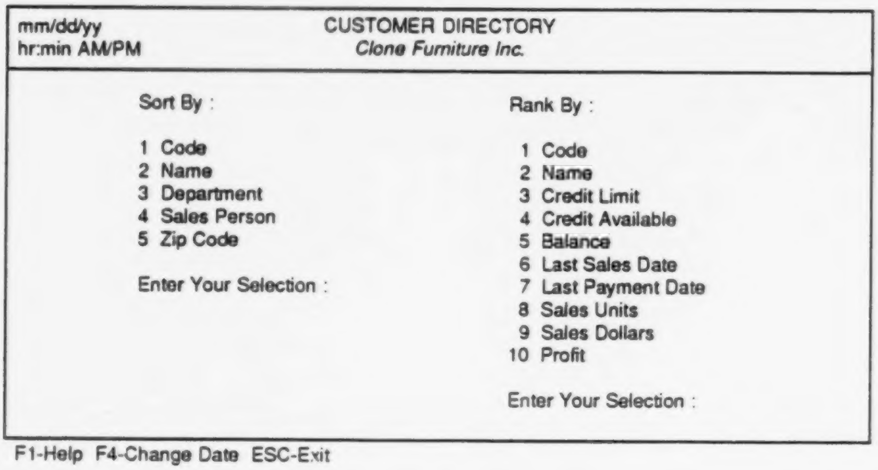
JOB SHEET 5: Printing Customer Accounts

Directions: Complete the following steps to print a directory of the customer accounts.

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).
3. From the reports menu choose option 4 (accounts receivable directory).

   The following screen will appear:



```
mm/dd/yy                          CUSTOMER DIRECTORY
hr:min AM/PM                       Clone Furniture Inc.

              Sort By :                          Rank By :

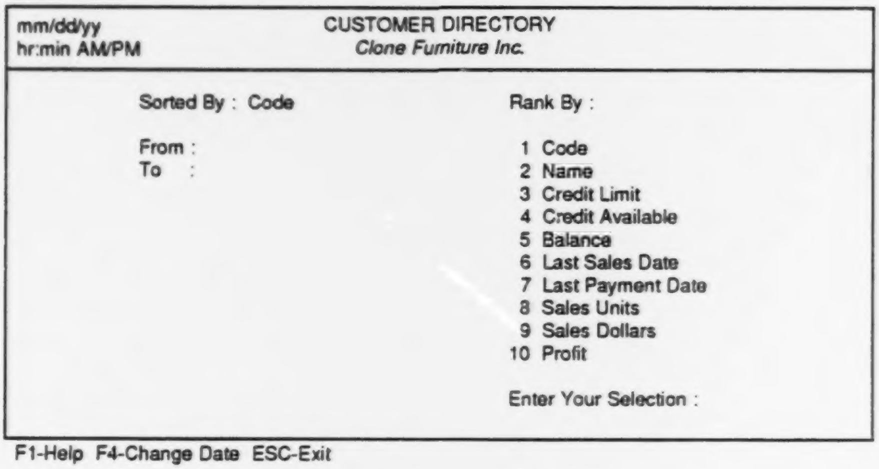
              1 Code                              1 Code
              2 Name                              2 Name
              3 Department                        3 Credit Limit
              4 Sales Person                      4 Credit Available
              5 Zip Code                          5 Balance
                                                  6 Last Sales Date
              Enter Your Selection :              7 Last Payment Date
                                                  8 Sales Units
                                                  9 Sales Dollars
                                                 10 Profit

                                                 Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (sort by code).

The following screen will appear:



```
mm/dd/yy                      CUSTOMER DIRECTORY
hr:min AM/PM                   Clone Furniture Inc.

            Sorted By :  Code                  Rank By :

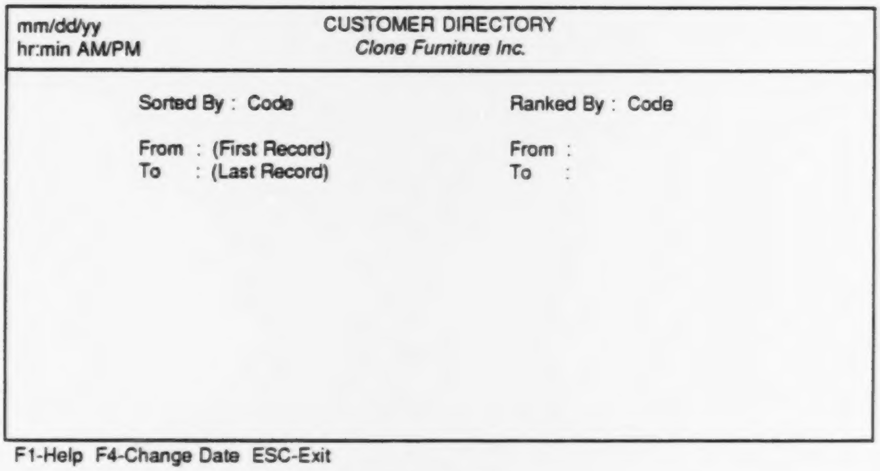
            From :                              1  Code
            To   :                              2  Name
                                                3  Credit Limit
                                                4  Credit Available
                                                5  Balance
                                                6  Last Sales Date
                                                7  Last Payment Date
                                                8  Sales Units
                                                9  Sales Dollars
                                               10  Profit

                                               Enter Your Selection :
F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key twice to accept the default entries.

6. Choose option 1 (rank by code).

The following screen will appear:



```
mm/dd/yy                      CUSTOMER DIRECTORY
hr:min AM/PM                   Clone Furniture Inc.

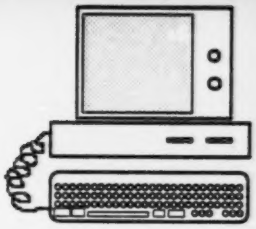
            Sorted By :  Code                  Ranked By :  Code

            From  :  (First Record)            From  :
            To    :  (Last Record)             To    :
F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the default values.

8. The computer will sort the accounts receivable accounts then print a directory.

9. Refer to the specific objectives for the next step.



UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

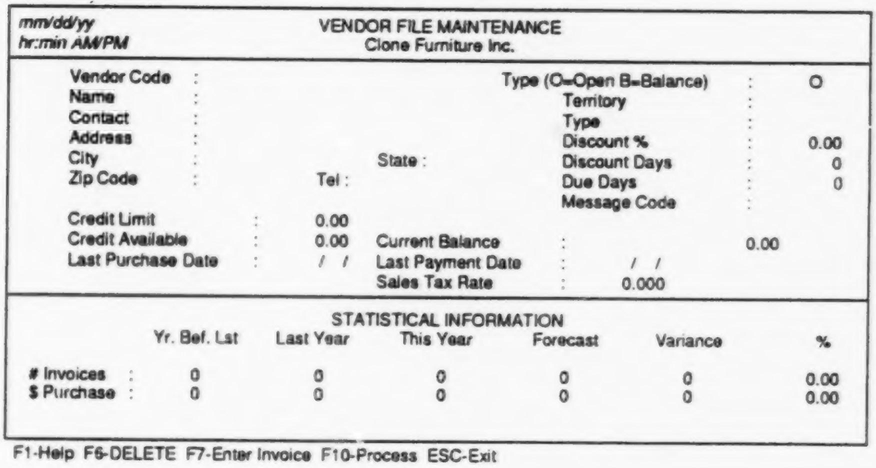
JOB SHEET 6: Setting Up Vendor Accounts - Accounts Payable

Directions: Complete the following steps to create vendor files (accounts).

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and Vendor File Entry Form (HO 3)

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 10 (file creation and maintenance).
3. From the file creation and maintenance menu choose option 8 (vendor file).

The following screen will appear:



```
mm/dd/yy                         VENDOR FILE MAINTENANCE
hr:min AM/PM                       Clone Furniture Inc.

     Vendor Code  :                         Type (O=Open B=Balance)  :   O
     Name         :                              Territory           :
     Contact      :                              Type                :
     Address      :                              Discount %          :  0.00
     City         :             State :          Discount Days       :     0
     Zip Code     :       Tel :                  Due Days            :     0
                                                 Message Code        :
     Credit Limit        :   0.00
     Credit Available    :   0.00   Current Balance  :              0.00
     Last Purchase Date  :   /  /   Last Payment Date :      /  /
                                    Sales Tax Rate   :     0.000

                           STATISTICAL INFORMATION
              Yr. Bef. Lst   Last Year   This Year   Forecast   Variance       %

 # Invoices  :     0             0           0           0          0        0.00
 $ Purchase  :     0             0           0           0          0        0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

4. From the vendor handout enter the vendor information.
5. Enter the vendor code.

Note: Every vendor in the accounts payable subsidiary file must contain a vendor code. Dac Easy Accounting™ allows up to 6 alphanumeric (numbers and/or letters) for vendor codes. In Clone Furniture Inc. simulation use the first three characters of the account name.

6. Type THO then press ENTER.

7. Enter the vendor's name or place of business. Type Thomasbille Furniture Inc. then press ENTER.

8. Enter the contact. Type Bill Frazier then press ENTER.

9. Enter the vendor's address. Type 1300 N. Frankland then press ENTER.

10. Enter the vendor's city. Type Durham then press ENTER

11. Enter the vendor's state abbreviation. Type NC then press ENTER.

12. Enter the vendor's zip code. Type 27702 then press ENTER.

13. Enter the vendor's area code. Type 919 then press ENTER.

14. Enter the vendor's telephone number. Type 9372104 then press ENTER.

15. Enter the type of account.

    NOTE: Dac Easy Accounting™ defaults to O for open invoice.

    Press ENTER to accept the default.

16. Skip the territory category. Press ENTER to skip.

17. Skip the type category. Press ENTER to skip.

18. Enter the discount percent. Type 2.00 then press ENTER.

19. Enter the discount days. Type 10 then press ENTER.

20. Enter the due days. Type 30 then press ENTER

21. Enter the message code.

    NOTE: Dac Easy Accounting™ allows up to forty message codes to be entered for vendor accounts. Message codes alert the software user to special instructions. For example, message code 01 might be defined as "Ask for new zip code extension."

    Clone Furniture Inc. has no message codes defined, therefore skip the message code category. Press ENTER to skip.

22. Enter the credit limit. Type 30000.00 then press ENTER.

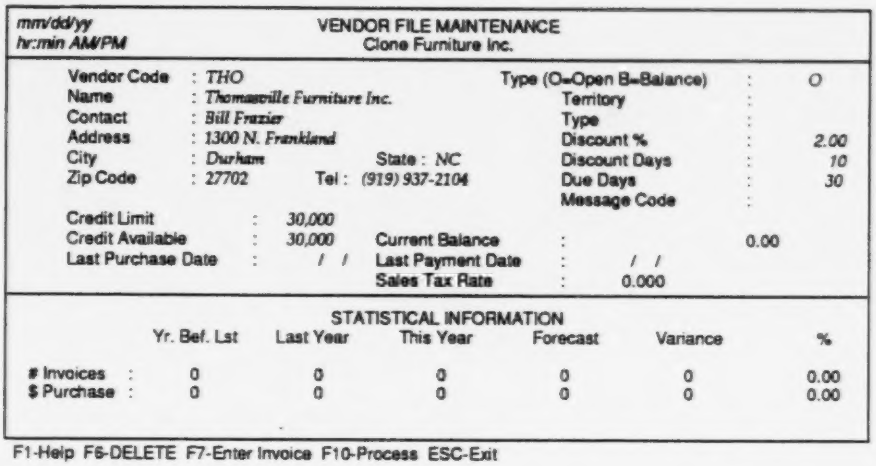
    Dac Easy Accounting™ automatically updates the credit available. The last sale date will be updated when a transaction is entered.

    The current balance and last payment date will be updated when a transaction is entered to this vendor's account.

    The cursor moves to the sales tax rate category.

23. Skip the sales tax rate category. Press ENTER to skip.

The following screen will appear:



```
mm/dd/yy                       VENDOR FILE MAINTENANCE
hr:min AM/PM                     Clone Furniture Inc.

    Vendor Code   : THO                               Type (O=Open B=Balance)  :     O
    Name          : Thomasville Furniture Inc.          Territory              :
    Contact       : Bill Frazier                        Type                   :
    Address       : 1300 N. Frankland                   Discount %             :  2.00
    City          : Durham          State : NC          Discount Days          :    10
    Zip Code      : 27702      Tel : (919) 937-2104     Due Days               :    30
                                                        Message Code           :
    Credit Limit          :   30,000
    Credit Available      :   30,000  Current Balance    :                  0.00
    Last Purchase Date    :      / /  Last Payment Date  :       / /
                                      Sales Tax Rate     :     0.000

                             STATISTICAL INFORMATION
              Yr. Bef. Lst   Last Year   This Year   Forecast   Variance        %

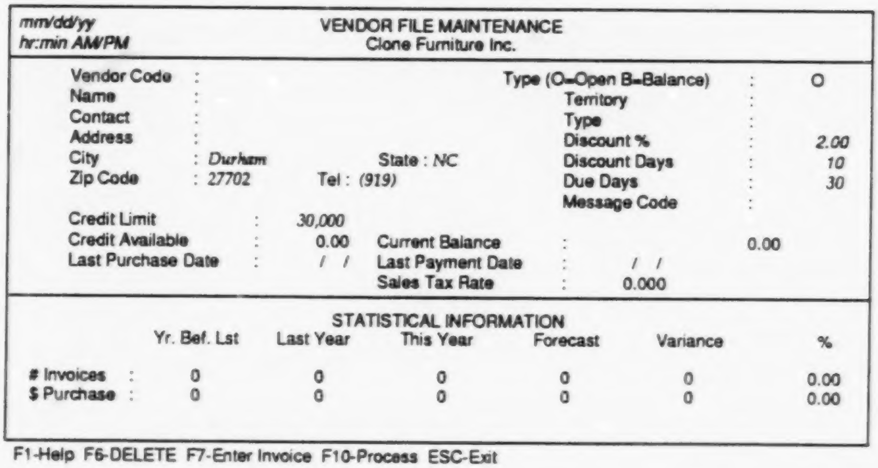
 # Invoices  :     0            0           0           0          0          0.00
 $ Purchase  :     0            0           0           0          0          0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The cursor moves to the statistical information. This information will be updated by Dac Easy Accounting™, therefore this concludes the information needed to set up this vendor's account.

24. Press the F10 function key to process this vendor. The information for this vendor will be saved to disk.

The following screen will appear:



```
mm/dd/yy                       VENDOR FILE MAINTENANCE
hr:min AM/PM                     Clone Furniture Inc.

    Vendor Code   :                                   Type (O=Open B=Balance)  :     O
    Name          :                                     Territory              :
    Contact       :                                     Type                   :
    Address       :                                     Discount %             :  2.00
    City          : Durham          State : NC          Discount Days          :    10
    Zip Code      : 27702      Tel : (919)              Due Days               :    30
                                                        Message Code           :
    Credit Limit          :   30,000
    Credit Available      :     0.00  Current Balance    :                  0.00
    Last Purchase Date    :      / /  Last Payment Date  :       / /
                                      Sales Tax Rate     :     0.000

                             STATISTICAL INFORMATION
              Yr. Bef. Lst   Last Year   This Year   Forecast   Variance        %

 # Invoices  :     0            0           0           0          0          0.00
 $ Purchase  :     0            0           0           0          0          0.00

F1-Help  F6-DELETE  F7-Enter Invoice  F10-Process  ESC-Exit
```

The screen is now ready to enter another vendor.

NOTE: Some information remains on the screen to decrease data-entry time. This information may be typed over if it does not match the next vendor's information.

25. Continue to enter the vendor account information as given in the vendors handout 3 (HO 3).

26. Upon entering information about each vendor press the F10 function key to process each vendor's account.

27. After completing all vendor accounts press the ESC key to return to the file creation and maintenance menu.

28. Press the ESC key to return to the main menu.

29. Refer to the specific objectives for the next step.

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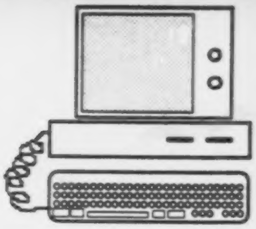


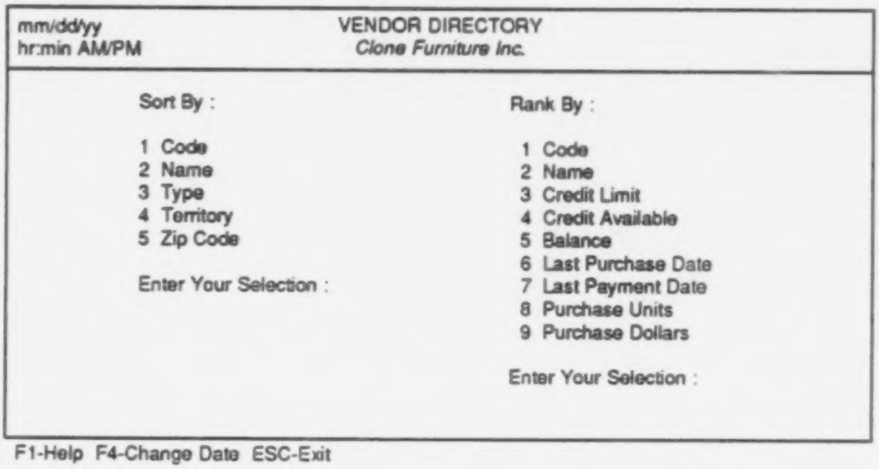
JOB SHEET 7: Printing Vendor Accounts

Directions: Complete the following steps to print a directory of the vendor accounts.

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).
3. From the reports menu choose option 8 (accounts payable directory).

   The following screen will appear:



```
mm/dd/yy                         VENDOR DIRECTORY
hr:min AM/PM                     Clone Furniture Inc.

          Sort By :                        Rank By :

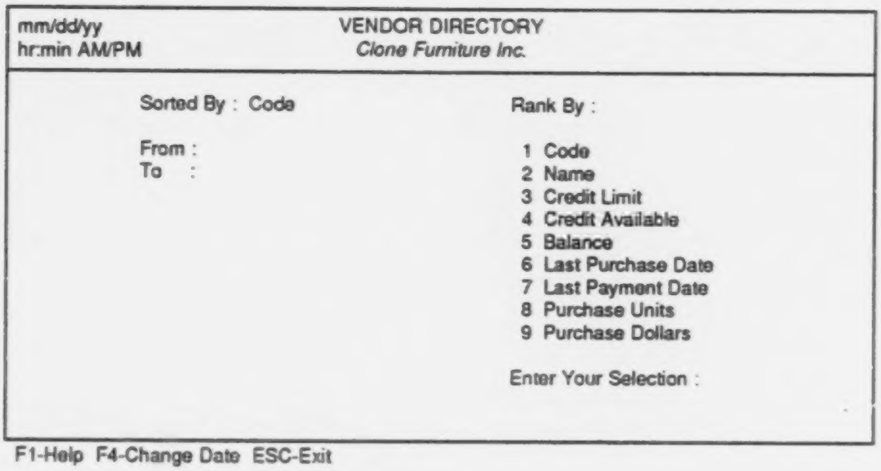
          1  Code                          1  Code
          2  Name                          2  Name
          3  Type                          3  Credit Limit
          4  Territory                     4  Credit Available
          5  Zip Code                      5  Balance
                                           6  Last Purchase Date
          Enter Your Selection :           7  Last Payment Date
                                           8  Purchase Units
                                           9  Purchase Dollars

                                           Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (sort by code).

The following screen will appear:



```
mm/dd/yy                               VENDOR DIRECTORY
hr:min AM/PM                          Clone Furniture Inc.

              Sorted By :  Code                     Rank By :

              From :                                 1  Code
              To   :                                 2  Name
                                                     3  Credit Limit
                                                     4  Credit Available
                                                     5  Balance
                                                     6  Last Purchase Date
                                                     7  Last Payment Date
                                                     8  Purchase Units
                                                     9  Purchase Dollars

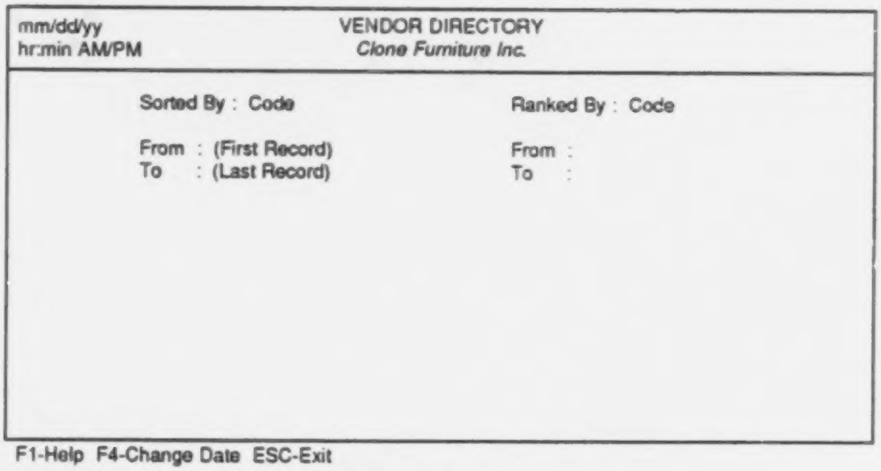
                                                    Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key twice to accept the default entries.

6. Choose option 1 (rank by code).

The following screen will appear:



```
mm/dd/yy                               VENDOR DIRECTORY
hr:min AM/PM                          Clone Furniture Inc.

              Sorted By :  Code                     Ranked By :  Code

              From  :  (First Record)               From  :
              To    :  (Last Record)                To    :

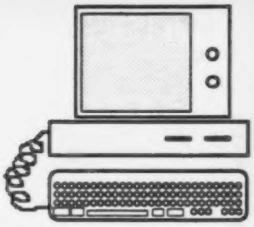
F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the default values.

8. The computer will sort the accounts payable accounts then print a directory.

9. Refer to the specific objectives for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



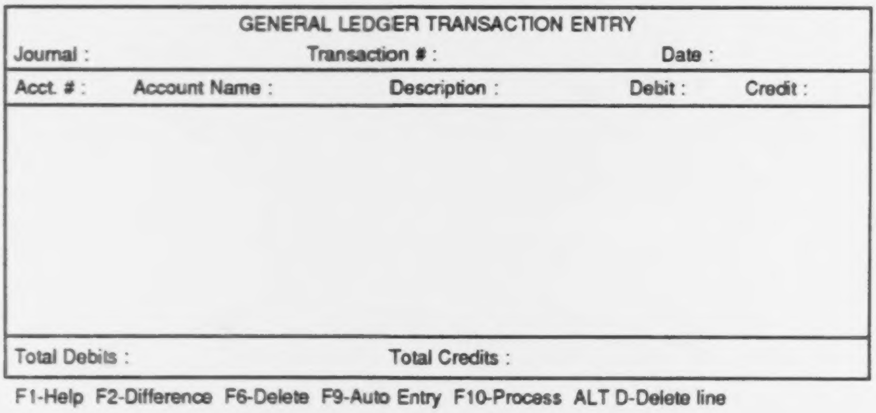
JOB SHEET 8: Key-Entering the Set-Up Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the set-up transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and beginning balances for Clone Furniture Inc. (HO 12)

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).
4. Key-enter the set-up transaction entry for the first transaction.

Example of the general ledger transaction entry screen:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

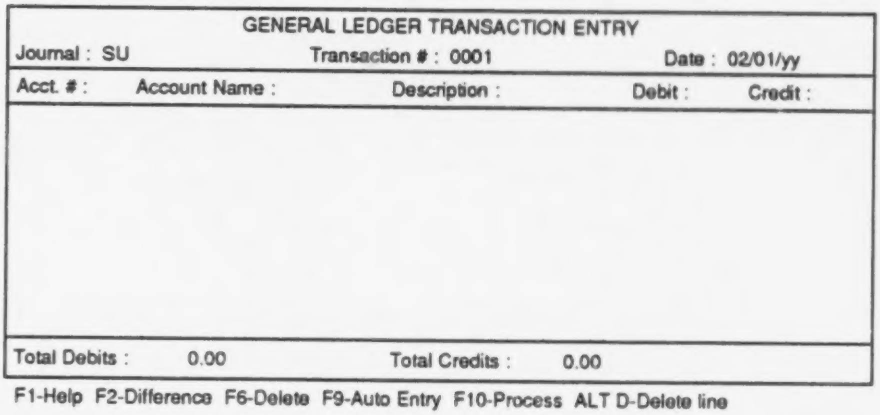
a. Key-enter the journal code assigned to the JOURNAL location on the general ledger transaction entry form. Type SU then press ENTER.

b. Key-enter the transaction entry number assigned to the TRANSACTION NUMBER location on the transaction entry form. Type 0001 then press ENTER.

c. Change the date to reflect the date on the transaction entry form. Dac Easy Accounting™ automatically enters the current date in the date location. Type 0201yy then press ENTER.

NOTE: yy refers to the current year.

The following screen will appear:



```
                    GENERAL LEDGER TRANSACTION ENTRY
Journal : SU                Transaction # : 0001              Date : 02/01/yy
Acct. # :   Account Name :          Description :          Debit :    Credit :







Total Debits :       0.00           Total Credits :       0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

d. Key-enter the account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 105 then press ENTER.

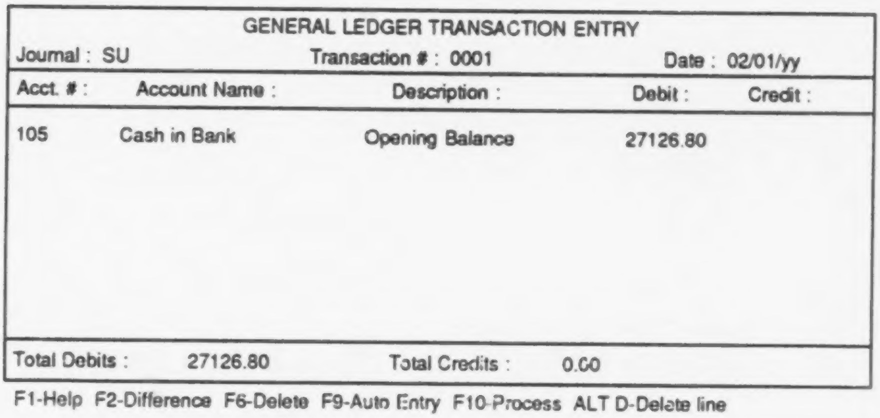
The account name is automatically placed into the account name location by Dac Easy Accounting™.

Check to verify that the account name given by the software matches the ACCOUNT NAME on the transaction entry form.

e. Key-enter the description assigned to the DESCRIPTION location on the transaction entry form. Type opening balance then press ENTER.

f. Key-enter the debit amount assigned to the DEBIT column on the transaction entry form. Type 27126.80 then press ENTER.

The following screen will appear:



```
                    GENERAL LEDGER TRANSACTION ENTRY
Journal : SU                Transaction # : 0001              Date : 02/01/yy
Acct. # :   Account Name :          Description :          Debit :    Credit :
105         Cash in Bank            Opening Balance        27126.80






Total Debits :       27126.80       Total Credits :       0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

NOTE: The remaining balances will be entered as one transaction.

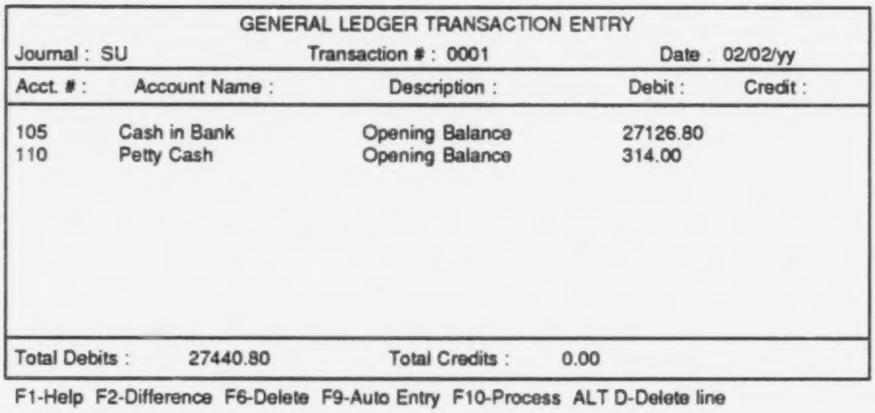
g. Enter the second line of the transaction. Key-enter the second line account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 110 then press ENTER.

NOTE: On the second and subsequent lines of a transaction, both the account name and the description are provided by the software.

h. Press the ENTER key to move the cursor to the debit location.

i. Key-enter the debit amount assigned to the DEBIT location on the transaction entry form. Type 314.00 then press ENTER.

The following screen will appear:



```
                        GENERAL LEDGER TRANSACTION ENTRY
Journal : SU              Transaction # : 0001              Date . 02/02/yy
Acct. # :   Account Name :        Description :          Debit :      Credit :

105         Cash in Bank          Opening Balance        27126.80
110         Petty Cash            Opening Balance        314.00

Total Debits :      27440.80          Total Credits :      0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

j. Continue to enter the remaining opening balances in the set-up journal.

k. Press F10 to process the transaction.

5. After entering the last opening balance, press the ESC key twice to return to the main menu.

6. Refer to the specific objectives of this unit for the next step.

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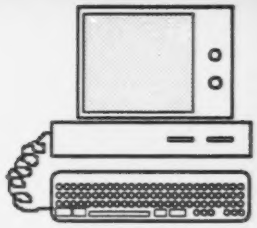
AUTOMATED ACCOUNTING FOR A CORPORATION



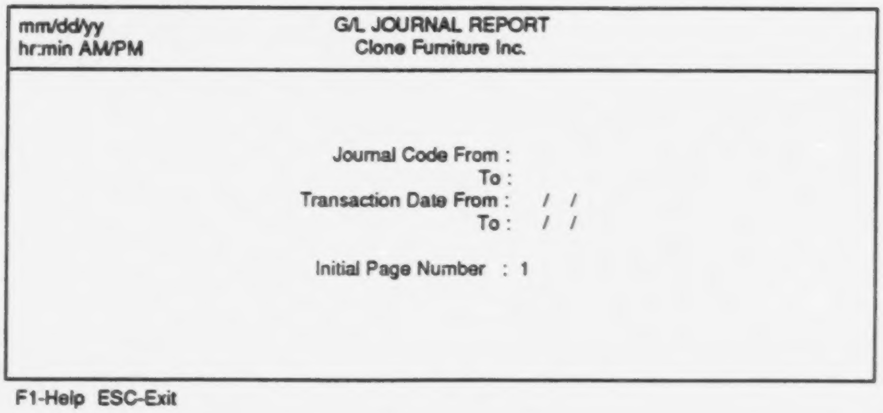
JOB SHEET 9: Printing the Set-Up Journal

Directions: Complete the following steps to print the set-up journal.

Materials: Dac Easy Accounting™ program disks, and data disk for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 2 (print journals).

The following screen will appear:



```
mm/dd/yy                    G/L JOURNAL REPORT
hr:min AM/PM                 Clone Furniture Inc.

                         Journal Code From :
                                        To :
                     Transaction Date From :   /  /
                                        To :   /  /

                       Initial Page Number  : 1

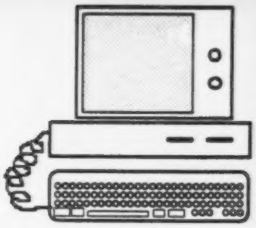
F1-Help  ESC-Exit
```

4. Key-enter the set-up journal code. Type SU then press ENTER.
5. Press the ENTER key four times to accept the default values.

NOTE: The computer will sort the accounts and then print a listing of the set-up accounts. Check the transaction to make sure it matches the general ledger transaction entry forms. If any errors have occurred, return to the enter transactions option and make the necessary corrections. Then reprint the general ledger journal.

6. Press the ESC key to return to the main menu.
7. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



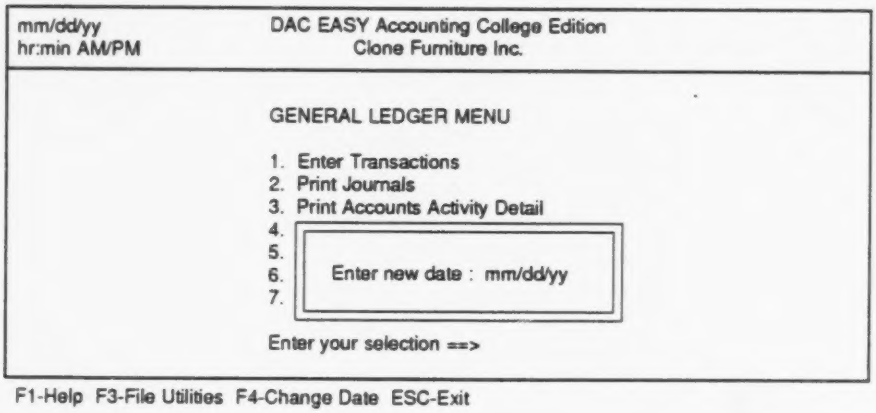
JOB SHEET 10: Posting Set-Up Transactions

Directions: Complete the following steps to post the set-up transactions.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the posting date for the set-up accounts. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



```
mm/dd/yy                 DAC EASY Accounting College Edition
hr:min AM/PM                     Clone Furniture Inc.

                         GENERAL LEDGER MENU

                         1. Enter Transactions
                         2. Print Journals
                         3. Print Accounts Activity Detail
                         4.
                         5.
                         6.   Enter new date : mm/dd/yy
                         7.

                         Enter your selection ==>

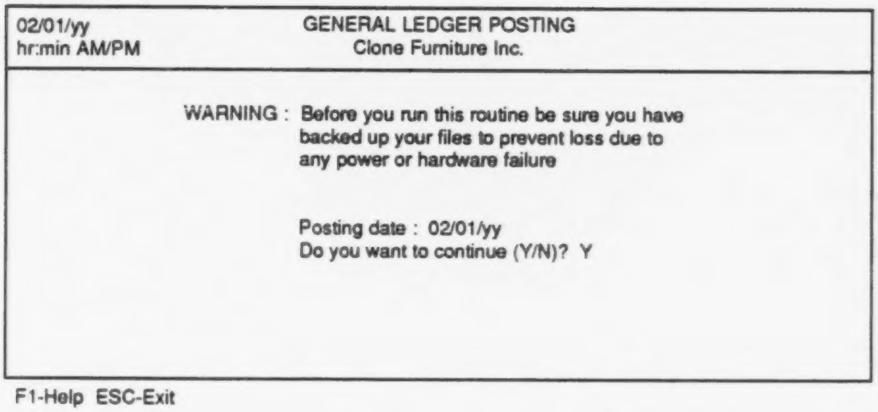
F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the set-up posting date. Type 0201yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

The following screen will appear:



```
02/01/yy                         GENERAL LEDGER POSTING
hr:min AM/PM                        Clone Furniture Inc.

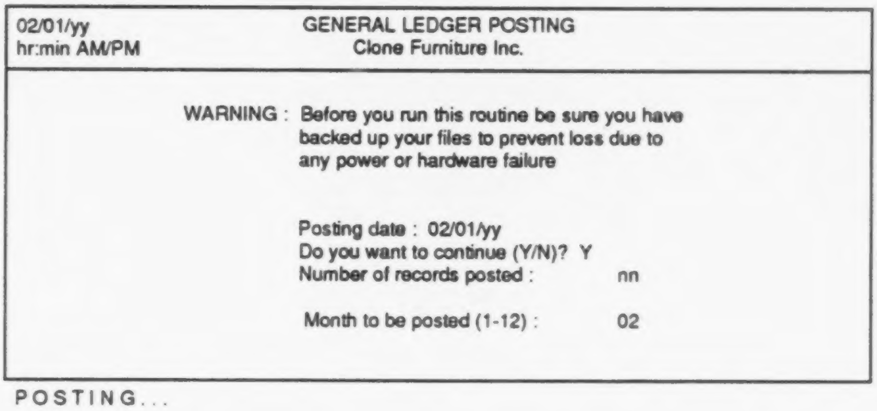
                 WARNING : Before you run this routine be sure you have
                           backed up your files to prevent loss due to
                           any power or hardware failure

                           Posting date : 02/01/yy
                           Do you want to continue (Y/N)? Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.
7. Press the ENTER key to post month 02.
8. Press the ENTER key to accept the default and start posting.

The following screen will appear.



```
02/01/yy                         GENERAL LEDGER POSTING
hr:min AM/PM                        Clone Furniture Inc.

                 WARNING : Before you run this routine be sure you have
                           backed up your files to prevent loss due to
                           any power or hardware failure

                           Posting date : 02/01/yy
                           Do you want to continue (Y/N)? Y
                           Number of records posted :         nn

                            Month to be posted (1-12) :       02

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debits and credit amounts.
10. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

ASSIGNMENT SHEET 1: Writing Transactions on the Transaction Entry Form

Directions: Complete the following steps to write the transactions on the transaction entry forms for Clone Furniture Inc.

Materials: Five copies of the General Ledger Transaction Entry Form (HO 4), two copies of the Accounts Payable Transaction Entry Form (HO 6), three copies of the Accounts Receivable Transaction Entry Form (HO 5), one copy of the Cash Receipts on Account Transaction Entry Form (HO 7), one copy of the Cash Payments on Account Transaction Entry Form (HO 8), Accounts File Maintenance Form for Clone Furniture,Inc. (chart of accounts) (HO 1), Clone Furniture Inc. - Transactions for February (HO 9)

NOTE: Make sure to change the page number for each transaction entry form page.

1. Write your name, page number, General Ledger, the name of the business, and previous totals on the general ledger transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --*0.00* --- --*0.00*

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

2. Write the first line of the transactions on the transaction entry form.
   a. Write the journal code in the JOURNAL location. The first business transactions will be entered into the general journal. Use GL as the journal entry code.
   b. Write the transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001
   c. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is: 02/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	02/01/yy					
(A)	(B)	/(C)/					
		/ /					
		/ /					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a debit to the rent expense account. Look up the account number for rent expense on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for rent expense is: 555

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account 555 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 555 is: Rent Expense

f. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Feb. Rent

g. Write the debit amount in the DEBIT location. The debit amount is: 1200.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	02/01/yy	555	*Rent Expense*	*Feb. Rent*	1 200.00	
		/ /	(D)	(E)	(F)	(G)	
		/ /					
		/ /					

3. Complete the second line of the first transaction.

   a. Write the same journal code as on the first line of the transaction. The JOURNAL is: GL

   b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001

   c. Write the same date as on the first line of the transaction. The DATE is: 02/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	02/01/yy	555	Rent Expense	Feb. Rent	--1 200.00	--- ---.--
G L	0 0 0 1	02/01/yy				--- ---.--	--- ---.--
(A)	(B)	--/(C)/--				--- ---.--	--- ---.--
--	----	--/--/--				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the cash in bank account. Look up the cash in bank account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for cash in bank is: 105

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 105 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Cash in Bank

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Feb. Rent

g. Write the credit amount in the CREDIT location. The credit amount is: 1200.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	02/01/yy	555	Rent Expense	Feb. Rent	--1 200.00	--- ---.--
G L	0 0 0 1	02/01/yy	105	Cash in Bank	Feb. Rent	--- ---.--	--1 200.00
--	----	--/--/--	(D)	(E)	(F)	--- ---.--	--- (G).--
--	----	--/--/--				--- ---.--	--- ---.--

4. Write your name, page number and the name of the business on the accounts receivable transaction entry form.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
- - -	-	- - - - - -	- - - - -	--/--/--	______	______	______	--- ---.--	--- ---.--
- - -	-	- - - - - -	- - - - -	--/--/--	______	______	______	--- ---.--	--- ---.--
- - -	-	- - - - - -	- - - - -	--/--/--	______	______	______	--- ---.--	--- ---.--
- - -	-	- - - - - -	- - - - -	--/--/--	______	______	______	--- ---.--	--- ---.--

5. Write the first line of the second transaction on the accounts receivable transaction form.

   a. Write the customer code in the CUST. #/CODE location.

      NOTE: The customer code is the first three characters of the customer's last name or place of business.

      The CUST. #/CODE is: STE

   b. Write the transaction code in the TRANSACTION CODE location.

      NOTE: All sales transactions are from invoices.

      The TRANSACTION CODE is: I

   c. Write the invoice number in the INVOICE NUMBER location.

      NOTE: The invoice number is given in the list of transactions for Clone Furniture Inc. (HO 9).

      The INVOICE NUMBER is: 001S

   d. Write the reference/check number in the REF/CK NUMBER location.

      NOTE: If no reference or check number is given in the list of transactions for Clone Furniture Inc.use NONE for the reference/check number location.

      The REF/CK NUMBER is: NONE

   e. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is 02/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	001S	NONE	02/01/yy					
(A)	(B)	(C)	(D)	(E)					
				/ /					
				/ /					

f. Write the account number in the ACCOUNT NUMBER LOCATION. The second transaction is a debit to the accounts receivable account. Look up the account number for accounts receivable and write that number in the ACCOUNT NUMBER location. The account number for accounts receivable is: 120

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account 120 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 120 is: Accounts Receivable

h. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Sale on Account

i. Write the debit amount in the DEBIT location. The debit amount is: 2873.29

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	001S	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	2873.29	
				/ /	(F)	(G)	(H)	(I)	
				/ /					
				/ /					
				/ /					

6. Complete the second line of the second transaction.

   a. Write the same customer #/code as on the first line of the transaction. The CUST. #/CODE is: STE

   b. Write the same transaction code as on the first line of the transaction. The TRANSACTION CODE is: I

   c. Write the same invoice number as on the first line of the transaction. The INVOICE NUMBER is: 001S

   d. Write the same reference/check number as on the first line of the transaction.

The REF/CK NUMBER is: NONE

e. Write the same date as on the first line of the transaction. The DATE is: 02/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

CUST. #/CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	_0015	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	--2 873.29	--- ---.--
STE	I	_0015	NONE	02/01/yy				--- ---.--	--- ---.--
_(A)_	(B)	--(C)--	--(D)-	--/(E)/--				--- ---.--	--- ---.--
---	–	------	-----	--/--/--				--- ---.--	--- ---.--
---	–	------	-----	--/--/--				--- ---.--	--- ---.--

f. Write the account number in the ACCOUNT NUMBER location. The second transaction is a credit to the sales account. Look up the sales account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for sales is: 410

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 410 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Sales

h. Write the same description as on the first line of the transaction. The DESCRIPTION is: Sale on Account

i. Write the credit amount in the CREDIT location. The credit amount is: 2650.47

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

CUST. #/CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	_0015	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	--2 873.29	--- ---.--
STE	I	_0015	NONE	02/01/yy	410	*Sales*	*Sale on Account*	--- ---.--	--2 650.47
---	–	------	-----	--/--/--	(F)	(G)	(H)	--- ---.--	--- (I)-.--
---	–	------	-----	--/--/--				--- ---.--	--- ---.--
---	–	------	-----	--/--/--				--- ---.--	--- ---.--

7. Complete the third line of the second transaction.

   a. Write the same customer #/code as on the first and second line of the transaction. The CUST. #/CODE is: STE

   b. Write the same transaction code as on the first and second line of the transaction. The TRANSACTION CODE is: I

c. Write the same invoice number as on the first and second line of the transaction. The INVOICE NUMBER is: 001S

d. Write the same reference/check number as on the first and second line of the transaction.

The REF/CK NUMBER is: NONE

e. Write the same date as on the first and second line of the transaction. The DATE is: 02/01/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	1	001S	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	2 873.29	
STE	1	001S	NONE	02/01/yy	410	*Sales*	*Sale on Account*		2 650.47
STE	1	001S	NONE	02/01/yy					
(A)	(B)	(C)	(D)	/(E)/					
				/ /					

f. Write the account number in the ACCOUNT NUMBER location. The second transaction has a credit to the Sales Tax Payable account. Look up the account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Sales Tax Payable is: 240

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 240 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Sales Tax Payable

h. Write the same description as on the first and second line of the transaction. The DESCRIPTION is: Sale on Account

i. Write the credit amount in the CREDIT location. The credit amount is: 185.53

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	1	001S	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	2 873.29	
STE	1	001S	NONE	02/01/yy	410	*Sales*	*Sale on Account*		2 650.47
STE	1	001S	NONE	02/01/yy	240	*Sales Tax Payable*	*Sale on Account*		185.53
				/ /	(F)	(G)	(H)		(I)
				/ /					

8. Complete the fourth line of the second transaction.

   a. Write the same customer #/code as on the first, second, and third line of the transaction. The CUST. #/CODE is: STE

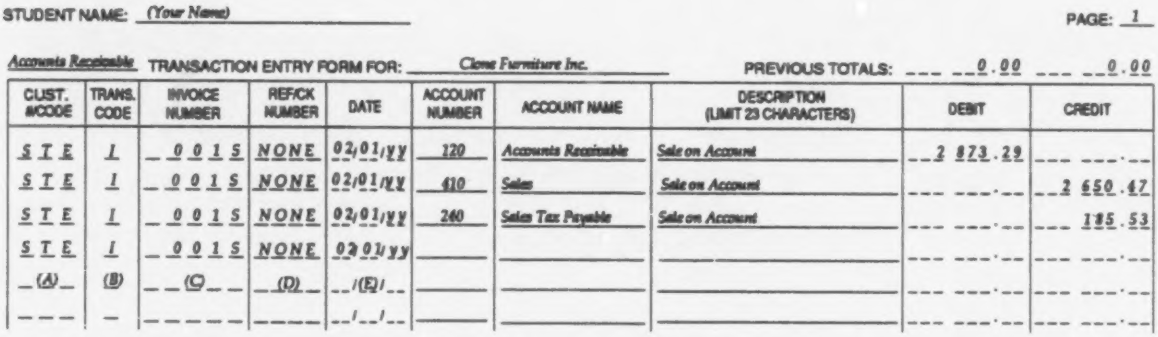
   b. Write the same transaction code as on the first, second, and third line of the transaction. The TRANSACTION CODE is: I

   c. Write the same invoice number as on the first, second, and third line of the transaction. The INVOICE NUMBER is: 001S

   d. Write the same reference/check number as on the first, second, and third line of the transaction. The REF/CK NUMBER is: NONE

   e. Write the same date as on the first, second, and third line of the transaction. The date is: 02/01/yy

   Example:



STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	001S	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	2 873.29	
STE	I	001S	NONE	02/01/yy	410	*Sales*	*Sale on Account*		2 650.47
STE	I	001S	NONE	02/01/yy	240	*Sales Tax Payable*	*Sale on Account*		185.53
STE	I	001S	NONE	02/01/yy					
(A)	(B)	(C)	(D)	/(E)/					
				/ /					

   f. Write the account number in the ACCOUNT NUMBER location. The second transaction has a credit to the Shipping & Handling account. Look up the account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Shipping & Handling is: 430

   g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 430 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Shipping & Handling

   h. Write the same description as on the first and second line of the transaction. The DESCRIPTION is: Sale on Account

   i. Write the credit amount in the CREDIT location. The credit amount is: 37.29

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

CUST. #CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	0015	NONE	02/01/yy	120	*Accounts Receivable*	*Sale on Account*	2 873.29	
STE	I	0015	NONE	02/01/yy	410	*Sales*	*Sale on Account*		2 650.47
STE	I	0015	NONE	02/01/yy	240	*Sales Tax Payable*	*Sale on Account*		185.53
STE	I	0015	NONE	02/01/yy	430	*Shipping & Handling*	*Sale on Account*		37.29
				/ /	(F)	(G)	(H)		(I)
				/ /					

9. Write the third transaction for Clone Furniture Inc. on the accounts receivable transaction entry form.

10. Write the fourth transaction on the accounts payable transaction entry form.

11. Write your name, page number, and the name of the business on the accounts payable transaction entry form.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
				/ /					
				/ /					
				/ /					
				/ /					

12. Write the first line of the fourth transaction on the accounts payable transaction entry form.

    a. Write the vendor code in the VENDOR CODE location.

    NOTE: The vendor code is the first three characters of the vendor's place of business.

    The VENDOR CODE is: THO

    b. Write the transaction code in the TRANSACTION CODE location.

    NOTE: All purchase transactions are from invoices.

    The TRANSACTION CODE is: I

    c. Write the invoice number in the INVOICE NUMBER location.

    NOTE: The invoice number is given in the list of transactions for Clone Furniture Inc (HO 9).

The INVOICE NUMBER is: 1K3B

d. Write the reference/check number in the REF/CK NUMBER location.

NOTE: If no reference or check number is given in the list of transactions for Clone Furniture Inc., use NONE for the reference/check number location.

The REF/CK NUMBER is: NONE

e. Write the transaction date in the DATE location. Use the date of the transaction. The transaction date is 02/02/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
THO	I	1K3B	NONE	02/02/yy				.	.
(A)	(B)	(C)	(D)	/(E)/				.	.
				/ /				.	.
				/ /				.	.

f. Write the account number in the ACCOUNT NUMBER location. The fourth transaction is a debit to the purchases account. Look up the account number for purchases and write that number in the ACCOUNT NUMBER location. The account number for purchases is: 505

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account 505 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 505 is: Purchases

h. Write a description of the transaction in the DESCRIPTION location. A description for this transaction is: Inventory Purchase

i. Write the debit amount in the DEBIT location . The debit amount is: 13327.00

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
THO	I	1K3B	NONE	02/02/yy	505	*Purchases*	*Inventory Purchase*	13 327.00	.
				/ /	(F)	(G)	(H)	(I) .	.
				/ /				.	.
				/ /				.	.

13. Complete the second line of the fourth transaction.

a. Write the same vendor code as on the first line of the transaction. The VENDOR CODE is: THO

b. Write the same transaction code as on the first line of the transaction. The TRANSACTION CODE is: I

c. Write the same invoice number as on the first line of the transaction. The INVOICE NUMBER is: 1K3B

d. Write the same reference/check number as on the first line of the transaction. The REF/CK NUMBER is: NONE

e. Write the same date as on the first line of the transaction. The DATE is: 02/02/yy

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
T H O	I	1 K 3 B	NONE	02/02/yy	505	Purchases	Inventory Purchase	13 327.00	
T H O	I	1 K 3 B	NONE	02/02/yy					
(A)	(B)	(C)	(D)	(E) /					
				/ /					

f. Write the account number in the ACCOUNT NUMBER location. The fourth transaction is a debit to the freight expense account. Look up the freight expense account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for freight expense is: 590

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 590 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Freight Expense

h. Write the same description as on the first line of the transaction. The DESCRIPTION is: Inventory Purchase

i. Write the debit amount in the DEBIT location. The debit amount is: 627.38

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMB	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
T H O	I	1 K 3 B	NONE	02/02/yy	505	*Purchases*	*Inventory Purchase*	13 327.00	
T H O	I	1 K 3 B	NONE	02/02/yy	590	*Freight Expense*	*Inventory Purchase*	627.38	
				/ /	(F)	(G)	(H)		(I)
				/ /					

14. Complete the third line of the fourth transaction.

a. Write the same vendor code as on the second line of the transaction. The VENDOR CODE is: THO

b. Write the same transaction code as on the second line of the transaction. The TRANSACTION CODE is: I

c. Write the same invoice number as in the second line of the transaction. The INVOICE NUMBER is: 1K3B

d. Write the same reference/check number as on the second line of the transaction. The REF/CK NUMBER is: NONE

e. Write the same date as on the second line of the transaction. The DATE is: 02/02/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
T H O	I	1 K 3 B	NONE	02/02/yy	505	*Purchases*	*Inventory Purchase*	13 327.00	
T H O	I	1 K 3 B	NONE	02/02/yy	590	*Freight Expense*	*Inventory Purchase*	627.38	
T H O	I	1 K 3 B	NONE	02/02/yy					
(A)	(B)	(C)	(D)	/(E)/					

f. Write the account number in the ACCOUNT NUMBER location. The fourth transaction is a credit to the accounts payable account. Look up the accounts payable account number in the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for accounts payable is: 210

g. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 210 on the chart of accounts and write that name in the ACCOUNT NAME location. The account name is: Accounts Payable

h. Write the same description as on the first line of the transaction. The DESCRIPTION is: Inventory Purchase

i. Write the credit amount in the CREDIT location. The credit amount is: 13954.38

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
T H O	1	1 K 3 B -	NONE	02/02/yy	505	*Purchases*	*Inventory Purchase*	-13 327.00	--- ---.--
T H O	1	1 K 3 B -	NONE	02/02/yy	590	*Freight Expense*	*Inventory Purchase*	--- 627.38	--- ---.--
T H O	1	1 K 3 B -	NONE	02/02/yy	210	*Accounts Payable*	*Inventory Purchase*	--- ---.--	-13 954.38
- - -	-	- - - - - -	- - - - -	--/--/--	(F)	(G)	(H)	--- ---.--	--- (I).--

15. Complete transactions 5-10 using journals previously shown.

16. Write transaction number eleven on the cash receipts on account transaction entry form.

17. Write your name, page number, and the name of the business on the cash receipts on account transaction entry form.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: --- --0.00 --- --0.00

CUST. #/ CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *	DISCOUNT
- - -		-	--/--/--	- - - -	--- ---.--	--- ---.--
- - -		-	--/--/--	- - - -	--- ---.--	--- ---.--
- - -		-	--/--/--	- - - -	--- ---.--	--- ---.--

18. Write the first line of the eleventh transaction on the cash receipts on account transaction entry form.

a. Write the customer #/code in the CUST. #/CODE location.

NOTE: The customer code is the first three characters of the customer's place of business or last name.

The CUST. #/CODE is: STE

b. Write the customer name in the CUSTOMER NAME location.

The CUSTOMER NAME is: Connie Stewart

c. Write the transaction type in the TRANS. TYPE location.

NOTE: The transaction type for all cash receipts on accounts is P.

The TRANS. TYPE is: P

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: ___ __*0.00* ___ __*0.00*

CUST. # CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *	DISCOUNT
S T E	*Connie Stewart*	*P*	__/__/__	_ _ _ _	___ ___.__	___ ___.__
_ *(A)* _	*(B)*	*(C)*	__/__/__	_ _ _ _	___ ___.__	___ ___.__
_ _ _		_	__/__/__	_ _ _ _	___ ___.__	___ ___.__

d. Write the date in the DATE location. Use the date of the transaction.

The transaction DATE is: 02/08/yy

e. Write the check number in the CHECK NUMBER location. Use the check number from the transaction.

The CHECK NUMBER is: 3271

NOTE: Only the credit portion of the transaction will be entered in DAC Easy Accounting™. The debit portion of the account will automatically be assigned to the appropriate account by the software.

f. Write the credit amount of the transaction in the CREDIT location.

The CREDIT amount is: 2820.28

g. Write the discount amount of the transaction in the DISCOUNT location.

The DISCOUNT amount is 53.01

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: ___ __0.00 ___ __0.00

CUST. # CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *	DISCOUNT
S T E	Connie Stewart	P	02/08/yy	3 2 7 1	__2 820.28	___ _53.01
_ _ _	______	_	__/(D)/__	_ (E) _	___ (F)_.__	___ (G)_.__
_ _ _	______	_	__/__/__	_ _ _ _	___ ___.__	___ ___.__

19. Complete transaction number twelve.

20. Complete transaction number thirteen using the cash payments on account journal.

21. Write your name, page number, and the name of the business on the cash payments on account transaction entry form.

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: ___ __0.00 ___ __0.00

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *	DISCOUNT
_ _ _	______	_	__/__/__	_ _ _ _	___ ___.__	___ ___.__
_ _ _	______	_	__/__/__	_ _ _ _	___ ___.__	___ ___.__
_ _ _	______	_	__/__/__	_ _ _ _	___ ___.__	___ ___.__
_ _ _	______	_	__/__/__	_ _ _ _	___ ___.__	___ ___.__

22. Write the first line of the thirteenth transaction on the cash payments on account transaction entry form.

    a. Write the vendor code in the VENDOR CODE location.

    NOTE: The vendor code is the first three characters of the vendor's place of business.

    The VENDOR CODE is: THO

    b. Write the vendor name in the VENDOR NAME location.

    The VENDOR NAME is: Thomasbille Furniture Inc.

    c. Write the transaction type in the TRANS. TYPE location.

NOTE: The transaction type for all cash payments on accounts is P.

The TRANS. TYPE is: P

Example:

STUDENT NAME: *(Your Name)* PAGE: *1*

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: --- --*0*.*00* --- --*0*.*00*

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *	DISCOUNT
T H O	*Thomasville Furn. Inc.*	*P*	--/--/--	— — — —	--- ---.--	--- ---.--
(A)	(B)	(C)	--/--/--	— — — —	--- ---.--	--- ---.--
— — —		—	--/--/--	— — — —	--- ---.--	--- ---.--
— — —		—	--/--/--	— — — —	--- ---.--	--- ---.--

d. Write the date in the DATE location. Use the date of the transaction.

The transaction DATE is: 02/09/yy

e. Write the check number in the CHECK NUMBER location. Use the check number from the transaction.

The CHECK NUMBER is: 1910

NOTE: Only the debit portion of the transaction will be entered in DAC Easy Accounting™. The credit portion of the account will automatically be assigned to the appropriate account by the software.

f. Write the debit amount of the transaction in the DEBIT location.

The DEBIT amount is: 13063.58

g. Write the discount amount in the DISCOUNT location.

The DISCOUNT amount is: 253.80

Example:

STUDENT NAME: *(Your Name)*

PAGE: *1*

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

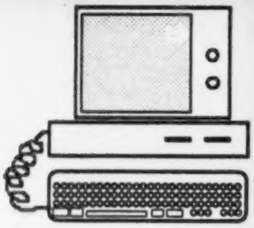
PREVIOUS TOTAL: *0.00* *0.00*

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *	DISCOUNT
T H O	*Thomasville Furn. Inc.*	*P*	*02/09/yy*	*1 9 1 0*	*13 063.58*	*253.80*
			(D)	(E)	(F)	(G)

22. Write the remaining transactions on the appropriate transaction entry forms.

23. Refer to the specific objectives for the next step in this unit.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



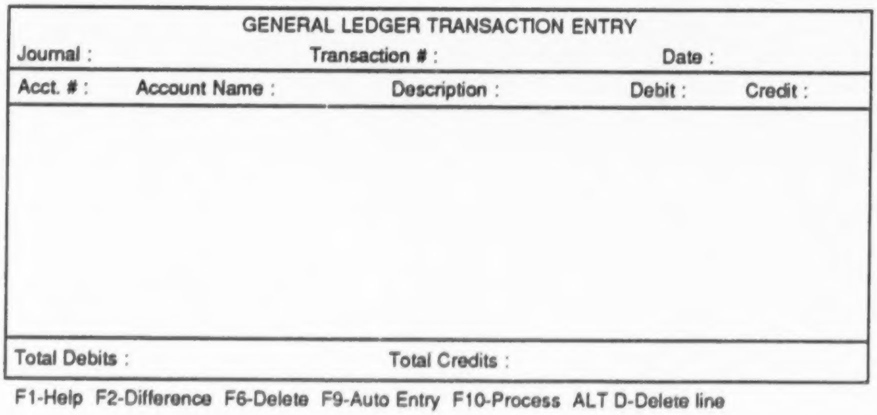
JOB SHEET 11: Key-Entering the General Ledger Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the general ledger transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and completed transaction entry forms for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).
4. Key-enter the general ledger transaction entry for the first transaction.

Example of the general ledger transaction entry screen:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

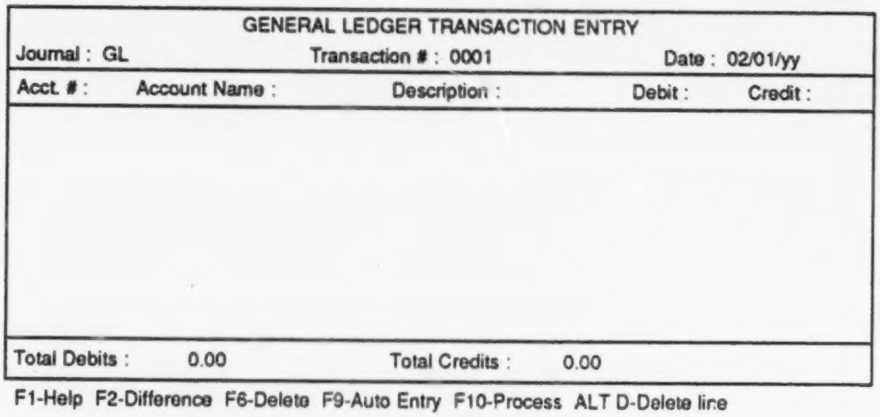
a. Key-enter the journal code assigned to the JOURNAL location on the general ledger transaction entry form. Type GL then press ENTER.

b. Key-enter the transaction entry number assigned to the TRANSACTION NUMBER location on the transaction entry form. Type 0001 then press ENTER.

c. Change the date to reflect the date on the transaction entry form. Dac Easy Accounting™ automatically enters the current date in the date location. Type 0201yy then press ENTER.

NOTE: yy refers to the current year.

The following screen will appear:



```
                   GENERAL LEDGER TRANSACTION ENTRY
Journal : GL            Transaction # : 0001          Date : 02/01/yy
Acct. # :   Account Name :        Description :       Debit :   Credit :



Total Debits :     0.00              Total Credits :     0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

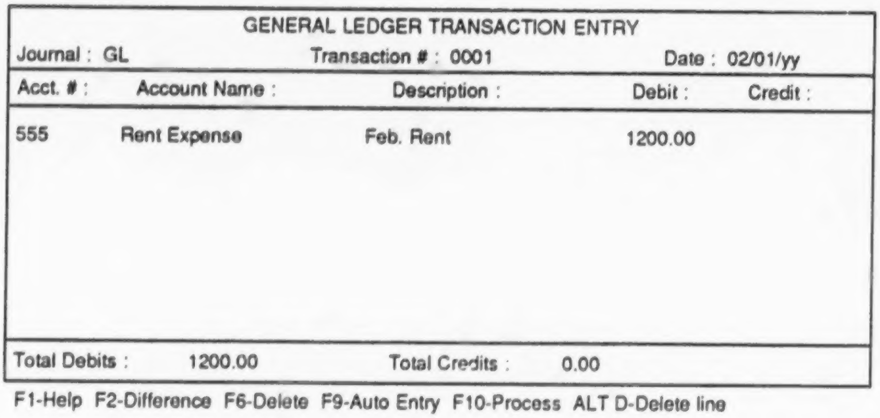
d. Key-enter the account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 555 then press ENTER.

The account name is automatically placed into the account name location by Dac Easy Accounting™. Check to verify that the account name given by the software matches the ACCOUNT NAME on the transaction entry form.

e. Key-enter the description assigned to the DESCRIPTION location on the transaction entry form. Type Feb. rent then press ENTER.

f. Key-enter the debit amount assigned to the DEBIT column on the transaction entry form. Type 1200.00 then press ENTER.

The following screen will appear:



```
                   GENERAL LEDGER TRANSACTION ENTRY
Journal : GL            Transaction # : 0001          Date : 02/01/yy
Acct. # :   Account Name :        Description :       Debit :   Credit :
555         Rent Expense          Feb. Rent           1200.00



Total Debits :     1200.00           Total Credits :     0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

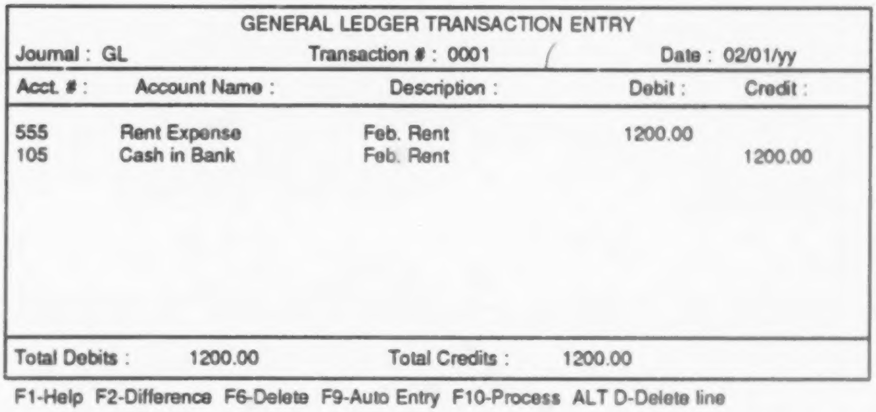
g. Enter the second line of the transaction. Key-enter the second line account number assigned to the ACCOUNT NUMBER location on the transaction entry form. Type 105 then press ENTER.

NOTE: On the second and subsequent lines of a transaction, both the account name and the description are provided by the software.

h. Press the ENTER key twice to move the cursor to the credit location.

i. Key-enter the credit amount assigned to the CREDIT location on the transaction entry form. Type 1200.00 then press ENTER.

The following screen will appear:



```
                        GENERAL LEDGER TRANSACTION ENTRY
Journal : GL             Transaction # : 0001                 Date : 02/01/yy
Acct. # :    Account Name :        Description :         Debit :      Credit :

555          Rent Expense          Feb. Rent             1200.00
105          Cash in Bank          Feb. Rent                          1200.00

Total Debits :      1200.00          Total Credits :      1200.00
```

```
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

j. Press the F10 function key to process the transaction.

5. Key-enter the general ledger transaction for the second transaction.

   a. Key-enter the journal code. Type GL then press ENTER.

   b. Key-enter the transaction number. Type 0002 then press ENTER.

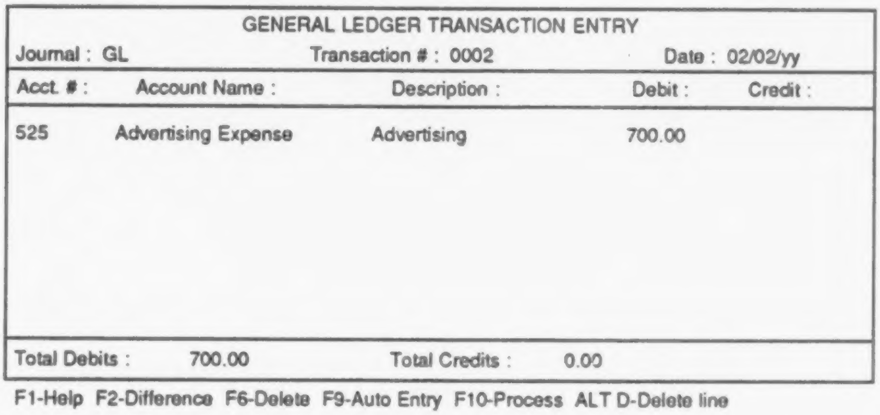
   c. Key-enter the date to reflect the date of the transaction. Type 0202yy then press ENTER.

   d. Key-enter the account number. Type 525 then press ENTER.

   e. Key-enter the description. Type advertising then press ENTER.

   f. Key-enter the debit amount. Type 700.00 then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0002 Date : 02/02/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
525	Advertising Expense	Advertising	700.00	

Total Debits : 700.00 Total Credits : 0.00

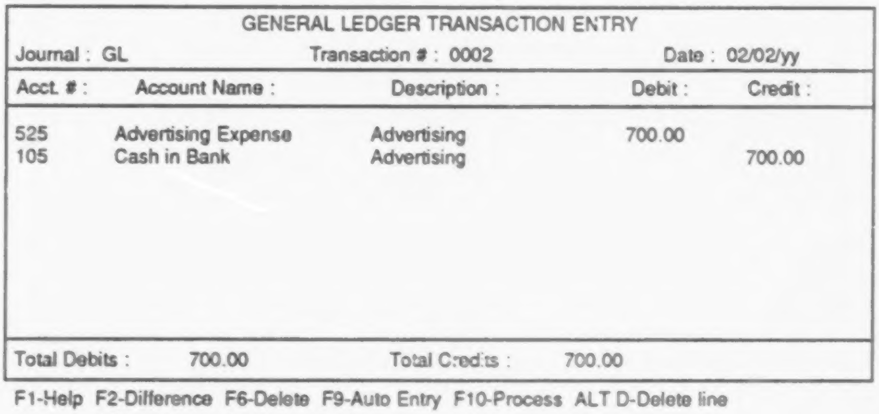
F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

g. Enter the second line of the transaction. Key-enter the second line account number. Type 105 then press ENTER.

h. Press the ENTER key twice to move the cursor to the credit location.

i. Key-enter the credit amount. Type 700.00 then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : GL Transaction # : 0002 Date : 02/02/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
525	Advertising Expense	Advertising	700.00	
105	Cash in Bank	Advertising		700.00

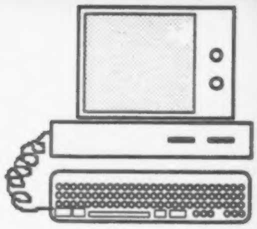
Total Debits : 700.00 Total Credits : 700.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

j. Press F10 to process the transaction.

6. Key-enter the general ledger transactions for the remainder of the general ledger transactions.
7. After entering the last transaction, press the ESC key twice to return to the main menu.
8. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



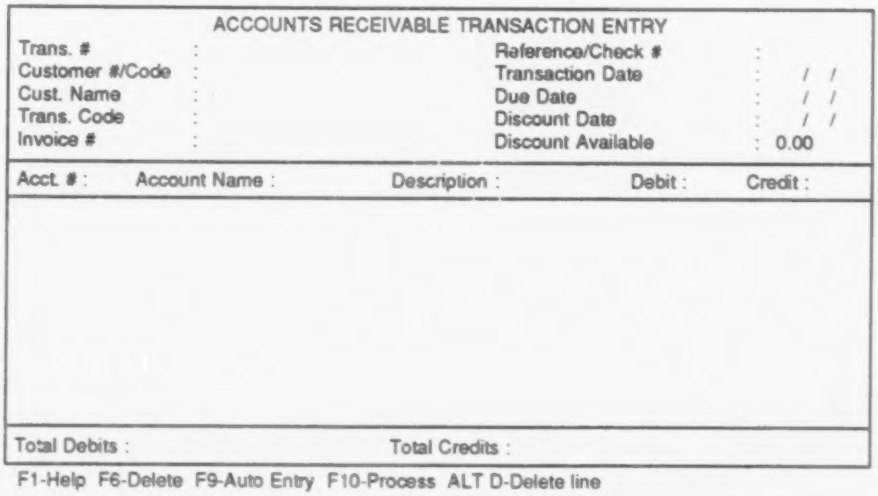
JOB SHEET 12: Key-Entering the Accounts Receivable Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the accounts receivable transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc. and completed transaction entry forms for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 2 (accounts receivable).
3. From the accounts receivable menu choose option 1 (enter transactions).
4. Key-enter the accounts receivable transaction entry for the first transaction.

Example of the accounts receivable transaction entry screen:



```
                     ACCOUNTS RECEIVABLE TRANSACTION ENTRY
Trans. #          :                       Reference/Check #   :
Customer #/Code   :                       Transaction Date    :   /  /
Cust. Name        :                       Due Date            :   /  /
Trans. Code       :                       Discount Date       :   /  /
Invoice #         :                       Discount Available  : 0.00

Acct. # :   Account Name :       Description :        Debit :     Credit :




Total Debits :                      Total Credits :
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number for the Trans. #.

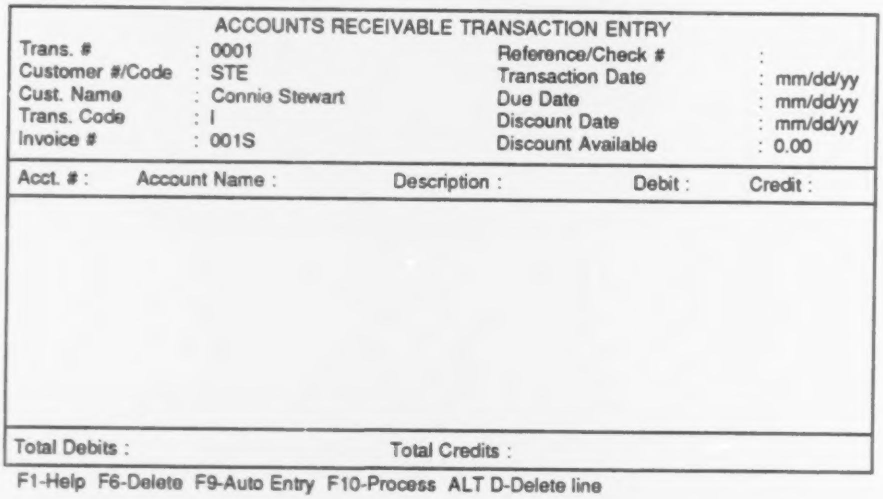
b. Key-enter the customer #/code from the CUST. CODE location on the accounts receivable transaction entry form. Type STE then press ENTER.

c. The customer name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction code as assigned to the TRANS. CODE location on the accounts receivable transaction entry form. Type I then press ENTER.

e. Key-enter the invoice number assigned to the INVOICE NUMBER on the accounts receivable transaction entry form. Type 001S then press ENTER.

The following screen will appear:



ACCOUNTS RECEIVABLE TRANSACTION ENTRY

Trans. #	: 0001	Reference/Check #	:
Customer #/Code	: STE	Transaction Date	: mm/dd/yy
Cust. Name	: Connie Stewart	Due Date	: mm/dd/yy
Trans. Code	: I	Discount Date	: mm/dd/yy
Invoice #	: 001S	Discount Available	: 0.00

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : Total Credits :

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

f. Key-enter the reference/check # assigned to the REF/CK NUMBER on the accounts receivable transaction entry form. Type NONE then press ENTER.

g. Key-enter the correct transaction date assigned to the DATE location on the accounts receivable transaction entry form. Type 0201yy then press ENTER.

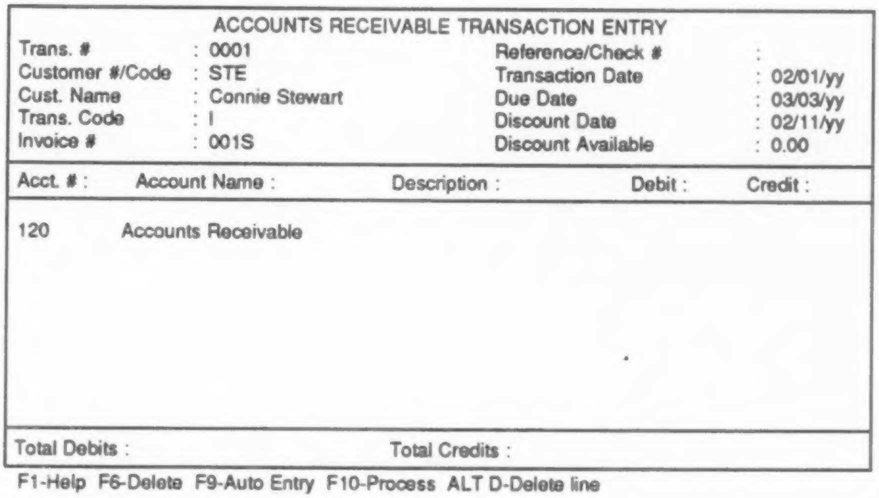
h. The due date is automatically updated by Dac Easy Accounting™. Press the ENTER key to accept the default date.

i. The discount date is automatically updated by Dac Easy Accounting™.

j. The discount available is automatically updated by Dac Easy Accounting™.

NOTE: Dac Easy Accounting™ automatically enters the first account number (accounts receivable).

The following screen will appear:



ACCOUNTS RECEIVABLE TRANSACTION ENTRY

Trans. #	: 0001	Reference/Check #	:
Customer #/Code	: STE	Transaction Date	: 02/01/yy
Cust. Name	: Connie Stewart	Due Date	: 03/03/yy
Trans. Code	: I	Discount Date	: 02/11/yy
Invoice #	: 001S	Discount Available	: 0.00

Acct. # :	Account Name :	Description :	Debit :	Credit :
120	Accounts Receivable			

Total Debits :

Total Credits :

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Key-enter the description assigned to the DESCRIPTION location on the accounts receivable transaction entry form. Type Sale on Account then press ENTER.

l. Key-enter the debit amount assigned to the DEBIT column on the accounts receivable transaction form. Type 2873.29 then press ENTER.

m. Key-enter the second line account number assigned to the ACCOUNT NUMBER location on the accounts receivable transaction entry form. Type 410 then press ENTER.

NOTE: Check the account name and description to make sure they match the information on the accounts receivable transaction entry form.

n. Press the ENTER key twice to move to the credit location.

o. Key-enter the credit amount assigned to the CREDIT location on the accounts receivable transaction entry form. Type 2650.47 then press ENTER.

p. Key-enter the third line account number assigned to the ACCOUNT NUMBER location on the accounts receivable transaction entry form. Type 240 then press ENTER.

q. Press the ENTER key twice to move the cursor to the credit location.

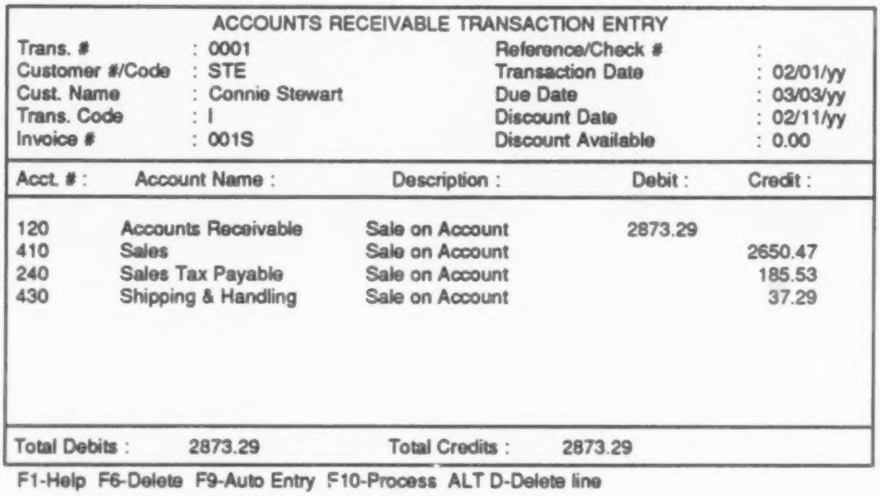
r. Key-enter the credit amount assigned to the CREDIT location on the accounts receivable transaction entry form. Type 185.53 then press ENTER.

s. Key-enter the fourth line account number assigned to the ACCOUNT NUMBER location on the accounts receivable transaction entry form. Type 430 then press ENTER.

t. Press the ENTER key twice to move the cursor to the credit location.

u. Key-enter the credit amount assigned to the ACCOUNT NUMBER location on the accounts receivable transaction entry form. Type 37.29 then press ENTER.

The following screen will appear:



```
                  ACCOUNTS RECEIVABLE TRANSACTION ENTRY
Trans. #           : 0001                Reference/Check #      :
Customer #/Code    : STE                 Transaction Date       : 02/01/yy
Cust. Name         : Connie Stewart      Due Date               : 03/03/yy
Trans. Code        : I                   Discount Date          : 02/11/yy
Invoice #          : 001S                Discount Available     : 0.00

Acct. # :   Account Name :         Description :       Debit :     Credit :

120         Accounts Receivable    Sale on Account     2873.29
410         Sales                  Sale on Account                 2650.47
240         Sales Tax Payable      Sale on Account                  185.53
430         Shipping & Handling    Sale on Account                   37.29

Total Debits :    2873.29          Total Credits :     2873.29
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

v. Press the F10 function key to process the transaction.

5. Key-enter the remainder of the accounts receivable transactions from the accounts receivable transaction entry form.

6. Upon processing the last transaction, press the ESC key twice to return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

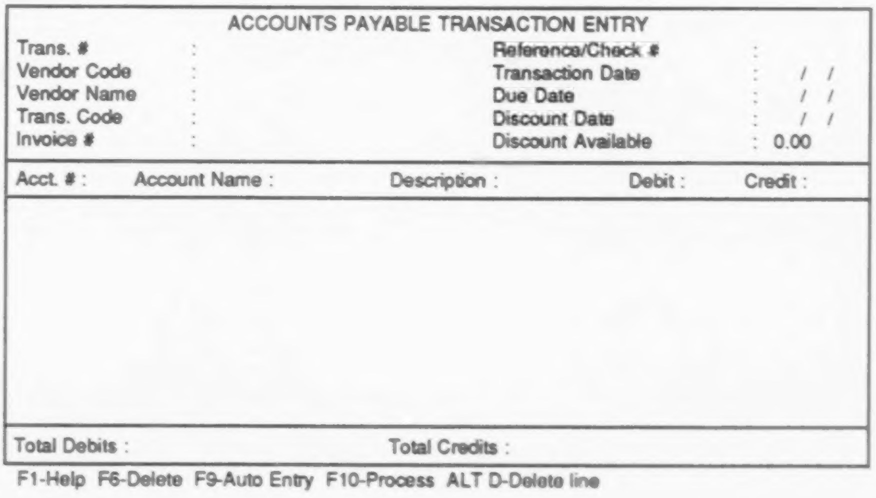
JOB SHEET 13: Key-Entering the Accounts Payable Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the accounts payable transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and completed transaction entry forms for Clone Furniture, Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 3 (accounts payable).
3. From the accounts payable menu choose option 1 (enter transactions).
4. Key-enter the accounts payable transaction entry for the first transaction.

Example of the accounts payable transaction entry screen:



```
                    ACCOUNTS PAYABLE TRANSACTION ENTRY
Trans. #        :                    Reference/Check #     :
Vendor Code     :                    Transaction Date      :   / /
Vendor Name     :                    Due Date              :   / /
Trans. Code     :                    Discount Date         :   / /
Invoice #       :                    Discount Available    : 0.00

Acct. # :  Account Name :        Description :       Debit :    Credit :



Total Debits :                   Total Credits :
F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number for the trans. #.

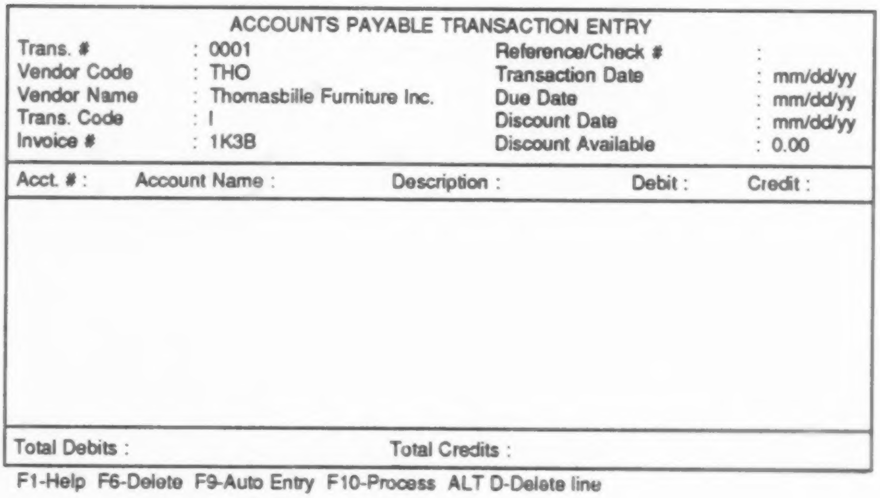
b. Key-enter the vendor code from the VENDOR CODE location on the accounts payable transaction entry form. Type THO then press ENTER.

c. The vendor name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction code as assigned to the TRANS. CODE location on the accounts payable transaction entry form. Type I then press ENTER.

e. Key-enter the invoice number assigned to the INVOICE NUMBER on the accounts payable transaction entry form. Type 1K3B then press ENTER.

The following screen will appear:



ACCOUNTS PAYABLE TRANSACTION ENTRY

Trans. #	: 0001	Reference/Check #	:
Vendor Code	: THO	Transaction Date	: mm/dd/yy
Vendor Name	: Thomasbille Furniture Inc.	Due Date	: mm/dd/yy
Trans. Code	: I	Discount Date	: mm/dd/yy
Invoice #	: 1K3B	Discount Available	: 0.00

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits :

Total Credits :

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

f. Key-enter the reference/check # assigned to the REF/CK NUMBER on the accounts payable transaction entry form. Type NONE then press ENTER.

g. Key-enter the correct transaction date assigned to the DATE location on the accounts payable transaction entry form. Type 0202yy then press ENTER.

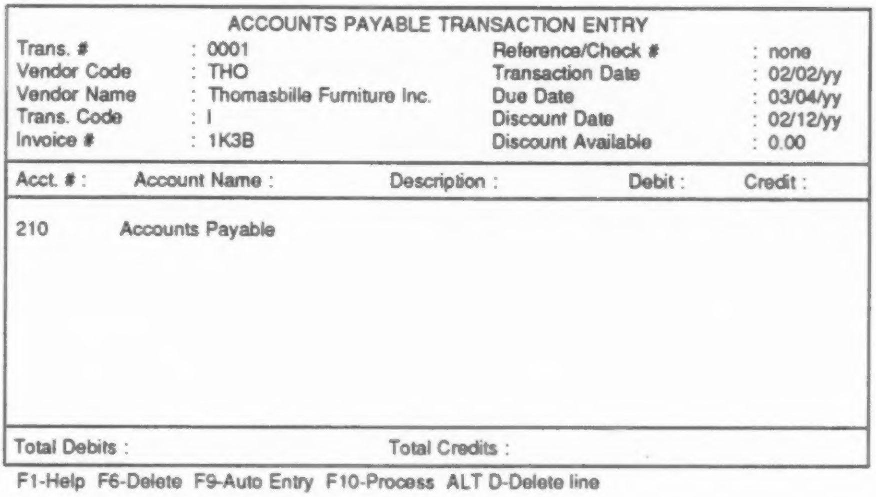
h. The due date is automatically updated by Dac Easy Accounting™. Press the ENTER key to accept the default date.

i. The discount date is automatically updated by Dac Easy Accounting™.

j. The discount available is automatically updated by Dac Easy Accounting™.

NOTE: Dac Easy Accounting™ automatically enters the first account number (accounts payable). The accounts payable will be a credit, therefore you must enter the credit amount before entering the debit amount.

The following screen will appear:



ACCOUNTS PAYABLE TRANSACTION ENTRY

Trans. # : 0001
Vendor Code : THO
Vendor Name : Thomasbille Furniture Inc.
Trans. Code : I
Invoice # : 1K3B
Reference/Check # : none
Transaction Date : 02/02/yy
Due Date : 03/04/yy
Discount Date : 02/12/yy
Discount Available : 0.00

Acct. # :	Account Name :	Description :	Debit :	Credit :
210	Accounts Payable			

Total Debits :
Total Credits :

F1-Help F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Key-enter the description assigned to the DESCRIPTION location on the accounts payable transaction entry form. Type Inventory Purchases then press ENTER.

NOTE: The cursor automatically moved to the credit location. Therefore you are now ready to enter the credit amount.

l. Key-enter the credit amount assigned to the CREDIT column on the accounts payable transaction form. Type 13327.00 then press ENTER.

m. Key-enter the second line (first line on the accounts payable transaction entry form) account number assigned to the ACCOUNT NUMBER location on the accounts payable transaction entry form. Type 505 then press ENTER.

NOTE: Check the account name and description to make sure they match the information on the accounts payable transaction entry form.

n. Press the ENTER key to move to the debit location.

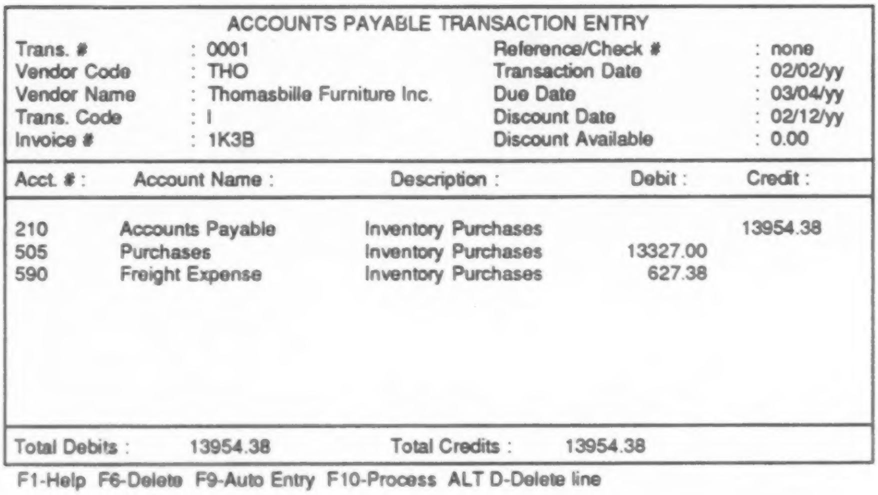
o. Key-enter the debit amount assigned to the DEBIT location on the accounts payable transaction entry form. Type 13327.00 then press ENTER.

p. Key-enter the second ACCOUNT NUMBER on the accounts payable transaction entry form. Type 590 then press ENTER.

q. Press the ENTER key to move to the debit location.

r. Key-enter the debit amount assigned to the DEBIT location on the accounts payable transaction entry form. Type 627.38 then press ENTER.

The following screen will appear:



```
                    ACCOUNTS PAYABLE TRANSACTION ENTRY
Trans. #        : 0001                        Reference/Check #     : none
Vendor Code     : THO                         Transaction Date      : 02/02/yy
Vendor Name     : Thomasbille Furniture Inc.  Due Date              : 03/04/yy
Trans. Code     : I                           Discount Date         : 02/12/yy
Invoice #       : 1K3B                        Discount Available    : 0.00
---------------------------------------------------------------------------
Acct. # :   Account Name :        Description :           Debit :    Credit :
---------------------------------------------------------------------------
210      Accounts Payable      Inventory Purchases                  13954.38
505      Purchases             Inventory Purchases       13327.00
590      Freight Expense       Inventory Purchases         627.38





---------------------------------------------------------------------------
Total Debits :     13954.38          Total Credits :      13954.38
 F1-Help  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

s. Press the F10 function key to process the transaction.

5. Key-enter the remainder of the accounts payable transactions from the accounts payable transaction entry form.

6. Upon processing the last transaction, press the ESC key twice to return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

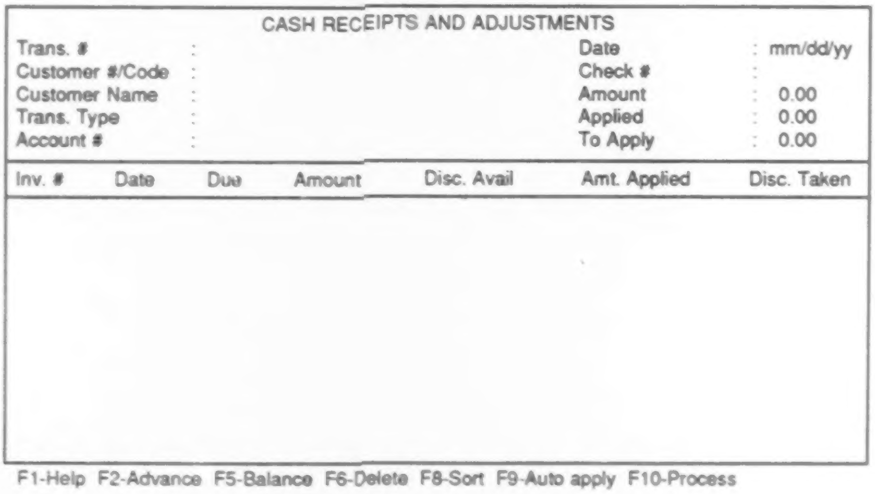
JOB SHEET 14: Key-Entering the Cash Receipts on Account Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the cash receipts on account transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and completed transaction entry forms for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 2 (accounts receivable).
3. From the accounts receivable menu choose option 2 (enter cash receipts).
4. Key-enter the cash receipts on account transaction entry for the first transaction.

   Example of the cash receipts on account transaction entry screen:



```
                          CASH RECEIPTS AND ADJUSTMENTS
Trans. #           :                                      Date          : mm/dd/yy
Customer #/Code    :                                      Check #       :
Customer Name      :                                      Amount        :  0.00
Trans. Type        :                                      Applied       :  0.00
Account #          :                                      To Apply      :  0.00
Inv. #    Date    Due    Amount      Disc. Avail      Amt. Applied      Disc. Taken

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

   a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number.

   b. Key-enter the customer #/code from the CUST. CODE location on the cash receipts on account transaction entry form. Type STE then press ENTER.

   c. The customer name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction type as assigned to the TRANS. CODE location on the cash receipts on account transaction entry form. Type P then press ENTER.

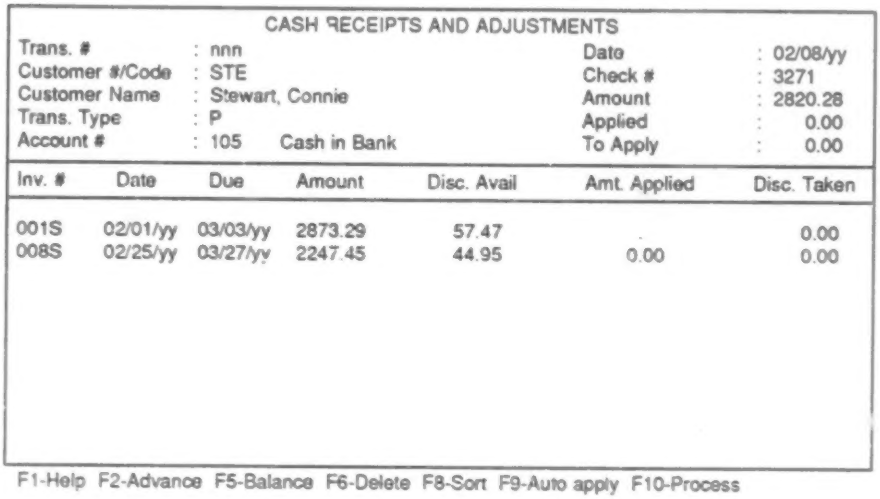
e. The account number is automatically assigned by Dac Easy Accounting™. Check to make sure it is the correct cash account. To accept the account 105 cash in bank account press ENTER.

f. Key-enter the transaction date as assigned to the cash receipts on account transaction entry form. Type 0208yy then press ENTER.

g. Key-enter the check number as assigned to the cash receipts on account transaction entry form. Type 3271 then press ENTER.

h. Key-enter the amount from the credit location on the cash receipts on account transaction entry form. Type 2820.28 then press ENTER.

The following screen will appear:



```
                         CASH RECEIPTS AND ADJUSTMENTS
Trans. #          : nnn                                     Date       : 02/08/yy
Customer #/Code   : STE                                     Check #    : 3271
Customer Name     : Stewart, Connie                         Amount     : 2820.28
Trans. Type       : P                                       Applied    :    0.00
Account #         : 105    Cash in Bank                     To Apply   :    0.00
Inv. #    Date      Due       Amount     Disc. Avail    Amt. Applied    Disc. Taken

001S    02/01/yy  03/03/yy   2873.29       57.47                            0.00
008S    02/25/yy  03/27/yy   2247.45       44.95            0.00            0.00

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

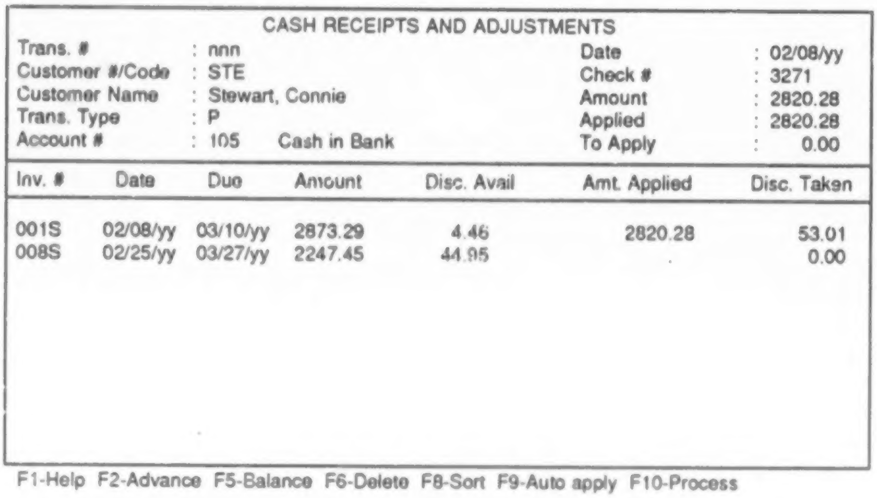
NOTE: Dac Easy Accounting™ automatically assigns the debit to the open invoice according to the customer code previously entered.

i. Key-enter the credit amount in the amount applied location. Type 2820.28 then press ENTER.

j. Key-enter the amount from the discount location on the cash receipts on account transaction entry form. Type 53.01 then press ENTER.

k. The cursor will move back to the amount applied location.

The following screen will appear:



CASH RECEIPTS AND ADJUSTMENTS

Trans. # : nnn
Customer #/Code : STE
Customer Name : Stewart, Connie
Trans. Type : P
Account # : 105 Cash in Bank

Date : 02/08/yy
Check # : 3271
Amount : 2820.28
Applied : 2820.28
To Apply : 0.00

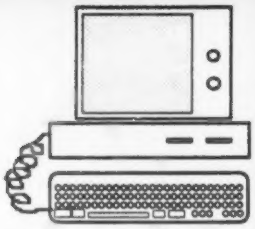
Inv. #	Date	Due	Amount	Disc. Avail	Amt. Applied	Disc. Taken
001S	02/08/yy	03/10/yy	2873.29	4.46	2820.28	53.01
008S	02/25/yy	03/27/yy	2247.45	44.95		0.00

F1-Help F2-Advance F5-Balance F6-Delete F8-Sort F9-Auto apply F10-Process

NOTE: Notice $4.46 amount is still displayed as the discount available. Dac Easy Accounting™ calculates a discount on the total of an invoice. Clone Furniture Inc. does not permit a discount on sales tax or shipping & handling charges. Therefore, there will be a balance remaining for discount available. The discount amount is generated by Dac Easy Accounting™ and is for informational purposes only. The discount available amount (negative or positive) does not affect any account balance and is cleared upon closing the accounts. For further explanation see Module 3.7, "Dac Easy Accounting™ College Edition Manual."

d. Check the entry then press the F10 function key to process the transaction.

5. Key-enter the remainder of the cash receipts on account transactions from the cash receipts on account transaction entry form.
6. Upon processing the last transaction, press the ESC key and return to the main menu.
7. Refer to the specific objectives of this unit for the next step.



UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

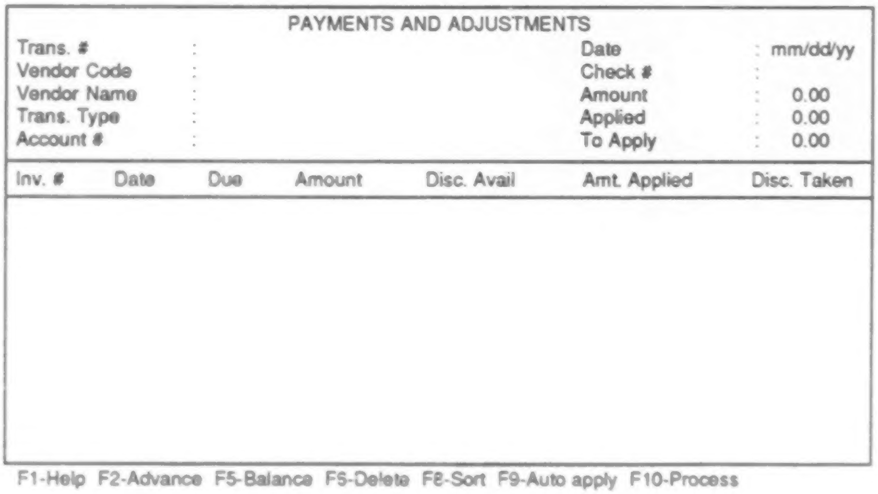
JOB SHEET 15: Key-Entering the Cash Payments on Account Transactions into Dac Easy Accounting™

Directions: Complete the following steps to enter the cash payments on account transactions into Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and completed transaction entry forms for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 3 (accounts payable).
3. From the accounts payable menu choose option 2 (enter payments).
4. Key-enter the cash payments on account transaction entry for the first transaction.

Example of the cash payments on account transaction entry screen:



```
                        PAYMENTS AND ADJUSTMENTS
Trans. #        :                                  Date       : mm/dd/yy
Vendor Code     :                                  Check #    :
Vendor Name     :                                  Amount     :   0.00
Trans. Type     :                                  Applied    :   0.00
Account #       :                                  To Apply   :   0.00

Inv. #   Date   Due   Amount   Disc. Avail   Amt. Applied   Disc. Taken

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

a. Press the ENTER key. Dac Easy Accounting™ automatically assigns the transaction number.

b. Key-enter the vendor code from the VENDOR CODE location on the cash payments on account transaction entry form. Type THO then press ENTER.

c. The customer name is automatically assigned by DAC Easy Accounting™.

d. Key-enter the transaction type as assigned to the TRANS. TYPE location on the cash payments on account transaction entry form. Type P then press ENTER.

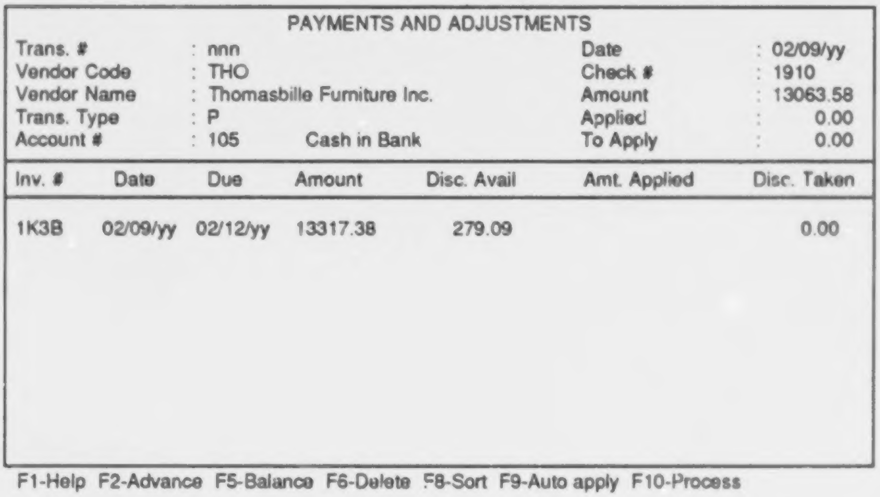
e. The account number is automatically assigned by Dac Easy Accounting™. Check to make sure it is the correct cash account. To accept the account 105 cash in bank account press ENTER.

f. Key-enter the transaction date as assigned to the cash payments on account transaction entry form. Type 0209yy then press ENTER.

g. Key-enter the check number as assigned to the cash receipts on account transaction entry form. Type 1910 then press ENTER.

h. Key-enter the amount from the debit location on the cash payments on account transaction entry form. Type 13063.58 then press ENTER.

The following screen will appear:



```
                              PAYMENTS AND ADJUSTMENTS
Trans. #        : nnn                                   Date        : 02/09/yy
Vendor Code     : THO                                   Check #     : 1910
Vendor Name     : Thomasbille Furniture Inc.            Amount      : 13063.58
Trans. Type     : P                                     Applied     :     0.00
Account #       : 105        Cash in Bank               To Apply    :     0.00

Inv. #   Date       Due       Amount     Disc. Avail    Amt. Applied   Disc. Taken

1K3B     02/09/yy   02/12/yy  13317.38       279.09                          0.00

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

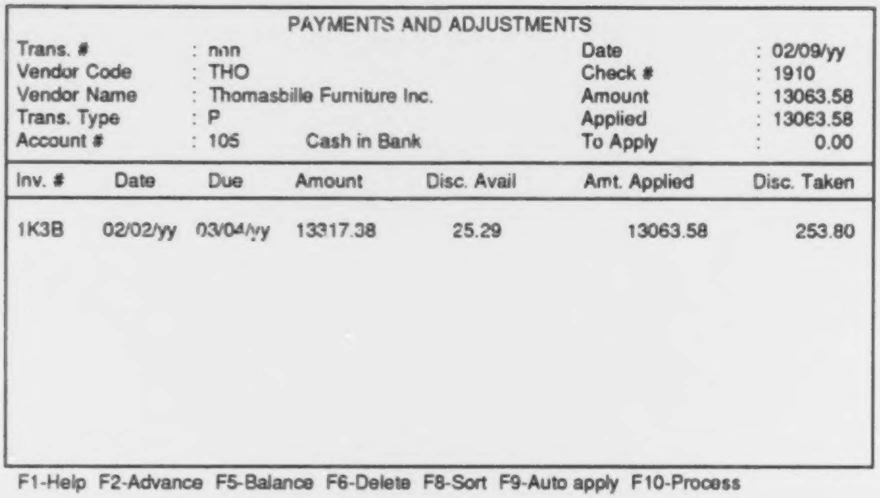
NOTE: Dac Easy Accounting™ automatically assigns the credit to the open invoice according to the customer code previously entered.

i. Key-enter the debit amount in the amount applied location. Type 13063.58 then press ENTER.

j. Key-enter the discount amount. Type 253.80 then press ENTER.

k. The cursor will move back to the amount applied location.

The following screen will appear:



```
                         PAYMENTS AND ADJUSTMENTS
Trans. #        : nnn                               Date       : 02/09/yy
Vendor Code     : THO                               Check #    : 1910
Vendor Name     : Thomasbille Furniture Inc.        Amount     : 13063.58
Trans. Type     : P                                 Applied    : 13063.58
Account #       : 105      Cash in Bank             To Apply   :     0.00
---------------------------------------------------------------------------
Inv. #   Date      Due       Amount     Disc. Avail    Amt. Applied   Disc. Taken
---------------------------------------------------------------------------
1K3B     02/02/yy  03/04/yy  13317.38     25.29          13063.58        253.80

F1-Help  F2-Advance  F5-Balance  F6-Delete  F8-Sort  F9-Auto apply  F10-Process
```

NOTE: Notice $25.29 is still displayed as the discount available. Dac Easy Accounting™ calculates a discount on the total of an invoice. Clone Furniture Inc. is only allowed to take a discount on merchandise purchased, not Shipping & Handling charges. Therefore, there will be a balance remaining for discount available. The discount amount is generated by Dac Easy Accounting™ and is for informational purposes only. The discount available amount (negative or positive) does not affect any account balance and is cleared upon closing the accounts. For further explanation see Module 3.7, "Dac Easy Accounting™ College Edition Manual."

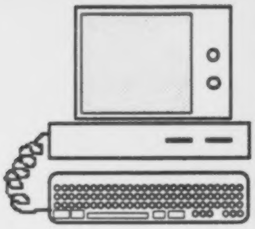
I. Check the entry then press the F10 function key to process the transaction.

5. Key-enter the remainder of the cash payments on account transactions from the cash payments on account transaction entry form.

6. Upon processing the last transaction, press the ESC key and return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



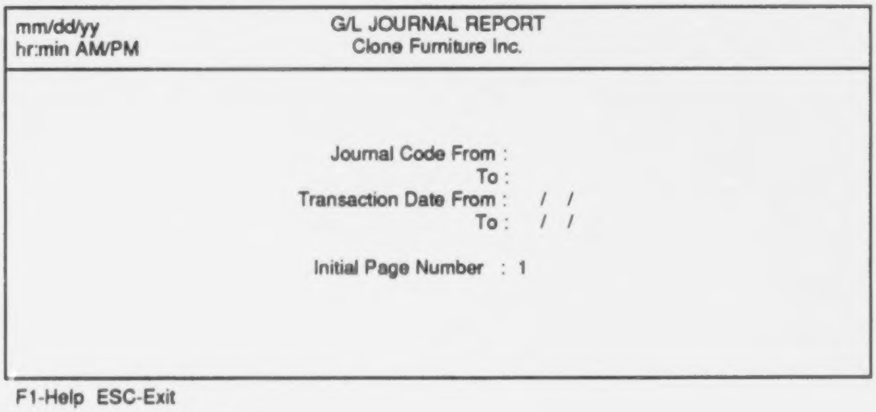
JOB SHEET 16: Printing Journals to Check Equality of the General Ledger, Accounts Payable, Accounts Receivable, Cash Receipts on Account, Cash Payments on Account

Directions: Complete the following steps to print the journals for the transactions entered.

Materials: Dac Easy Accounting™ program disks, and data disk for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 2 (print journals).

The following screen will appear:



```
mm/dd/yy                        G/L JOURNAL REPORT
hr:min AM/PM                     Clone Furniture Inc.

                      Journal Code From :
                                     To :
                  Transaction Date From :   /  /
                                     To :   /  /

                     Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Type GL for Journal Code From.
5. Press the ENTER key four times to accept the default values.

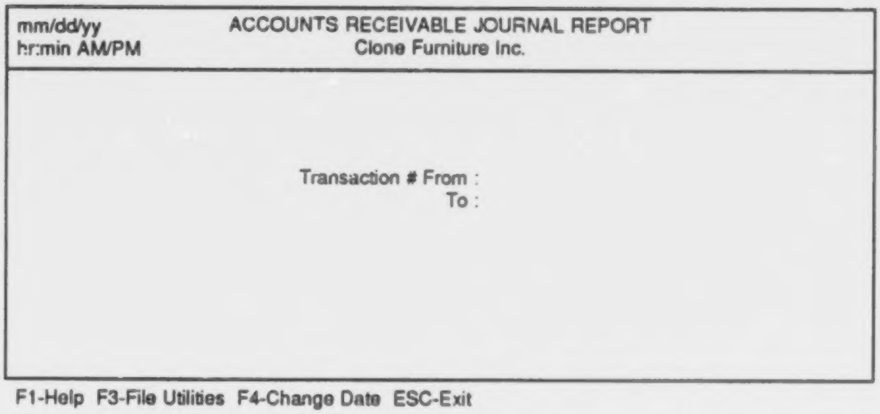
NOTE: The computer will sort the accounts and then print a listing of the general ledger accounts. Check the transactions to make sure they match the general ledger transaction entry forms. If any errors have occurred, return to the enter transactions option and make the necessary corrections. Then reprint the general ledger journal.

6. Press the ESC key to return to the main menu.
7. Choose option 2 (accounts receivable).

8. Choose option 4 (print journals).

9. Choose option 1 (invoices/transactions).

The following screen will appear:



```
mm/dd/yy                ACCOUNTS RECEIVABLE JOURNAL REPORT
hr:min AM/PM                     Clone Furniture Inc.

                         Transaction # From :
                                          To :

F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

10. Press the ENTER key twice to accept the default values.

NOTE: The accounts receivable journal will be printed. Check the print-out with the cash receipts on account transaction entry form. If errors have occurred, make the necessary changes and print the accounts receivable journal again.

11. Choose option 4 (print journals).

12. Choose option 2 (payments).

13. Press the ENTER key twice to accept the default values.

NOTE: The accounts receivable cash receipts journal will be printed. Check the print-out with the cash receipts on account transaction entry form. If errors have occurred, make the necessary changes and print the accounts receivable cash receipts journal again.

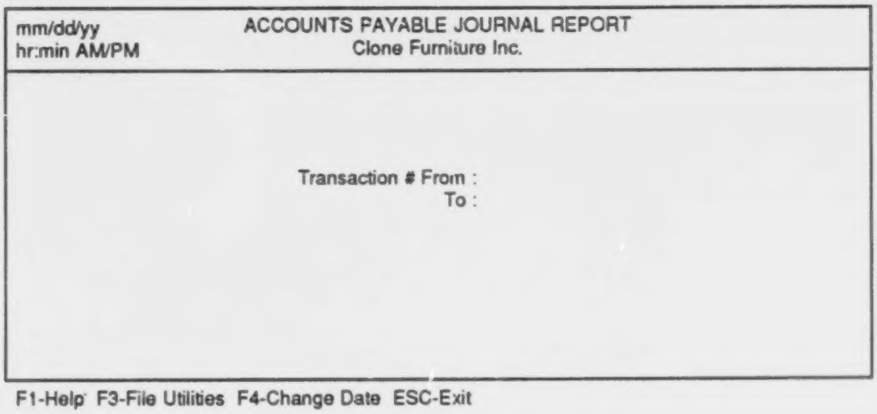
14. Press the ESC key to return to the main menu.

15. Choose option 3 (accounts payable).

16. Choose option 4 (print journals).

17. Choose option 1 (invoices/transactions).

The following screen will appear:



```
mm/dd/yy                ACCOUNTS PAYABLE JOURNAL REPORT
hr:min AM/PM                  Clone Furniture Inc.


                           Transaction # From :
                                          To :
```

18. Press the ENTER key twice to accept the default values.

    NOTE: The accounts payable journal will be printed. Check the print-out with the accounts payable transaction entry form. If errors have occurred, make the necessary changes and reprint the accounts payable journal.

19. Choose option 4 (print journals).

20. Choose option 3 (payments journal).

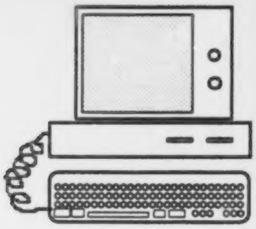
21. Press the ENTER key twice to accept the default values.

    NOTE: The accounts payable payments journal will be printed. Check the print-out with the cash payments on account transaction entry form. If errors have occurred, make the necessary corrections and reprint the accounts payable payments journal.

22. Upon completion, press the ESC key until you return to the main menu.

23. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



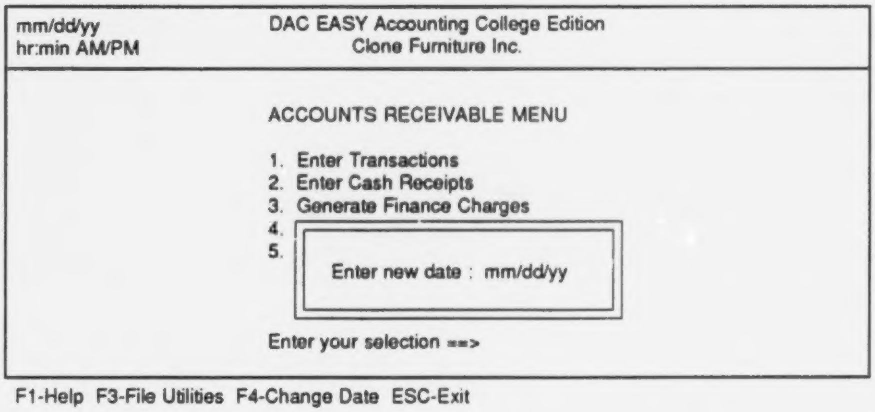
JOB SHEET 17: Posting Transactions to the Ledger

Directions: Complete the following steps to post transactions from accounts receivable, accounts payable and the general ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and printer.

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 2 (accounts receivable).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



```
mm/dd/yy                DAC EASY Accounting College Edition
hr:min AM/PM                   Clone Furniture Inc.

                        ACCOUNTS RECEIVABLE MENU

                        1. Enter Transactions
                        2. Enter Cash Receipts
                        3. Generate Finance Charges
                        4.
                        5.     Enter new date : mm/dd/yy

                        Enter your selection ==>

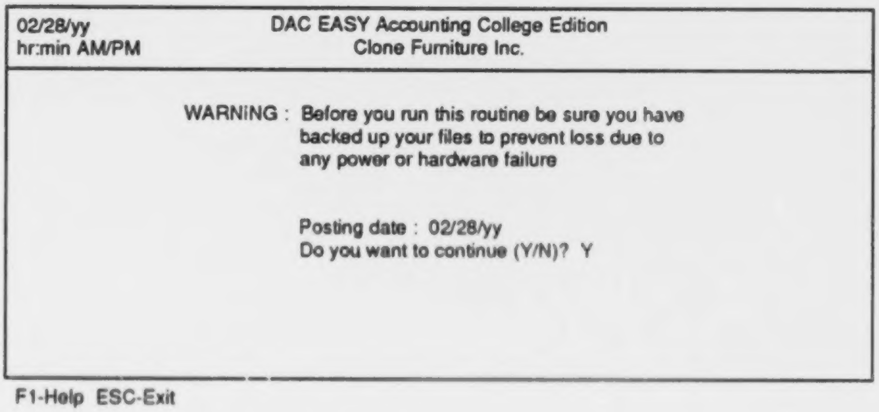
F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 0228yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the accounts receivable menu, choose option 5 (posting process).

The following screen will appear:



```
02/28/yy                 DAC EASY Accounting College Edition
hr:min AM/PM                     Clone Furniture Inc.

              WARNING :  Before you run this routine be sure you have
                         backed up your files to prevent loss due to
                         any power or hardware failure

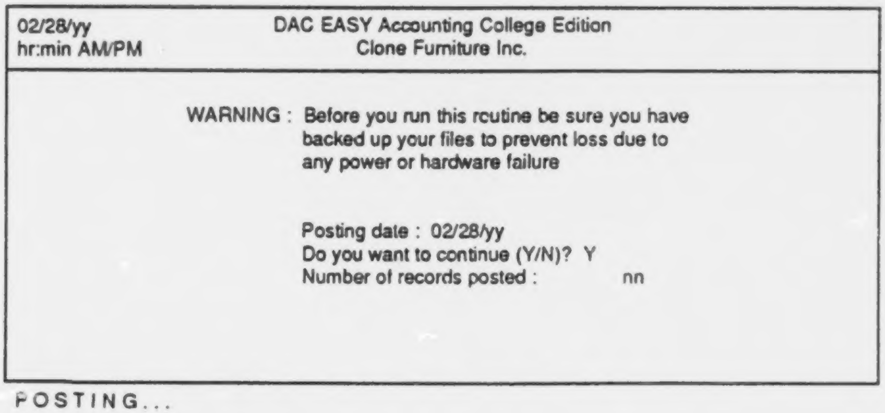
                         Posting date :  02/28/yy
                         Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.

7. Press the ENTER key to start posting now.

The following screen will appear:



```
02/28/yy                 DAC EASY Accounting College Edition
hr:min AM/PM                     Clone Furniture Inc.

              WARNING :  Before you run this routine be sure you have
                         backed up your files to prevent loss due to
                         any power or hardware failure

                         Posting date :  02/28/yy
                         Do you want to continue (Y/N)?  Y
                         Number of records posted :          nn

POSTING...
```

NOTE: Dac Easy Accounting™ displays the number of the record being posted.

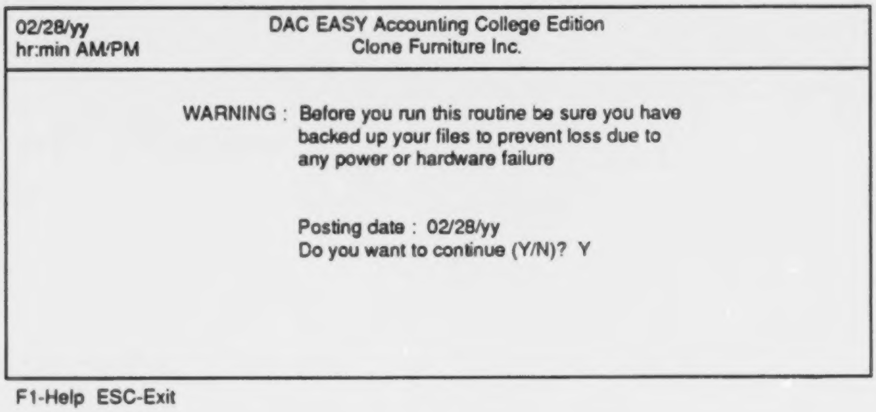
8. After the posting process is complete, the printer will print a total of the debit and credit amounts.

9. Press the ESC key to return to the main menu.

10. Choose option 3 (accounts payable).

11. Choose option 5 (posting process).

The following screen will appear:



```
02/28/yy                DAC EASY Accounting College Edition
hr:min AM/PM                   Clone Furniture Inc.

              WARNING :  Before you run this routine be sure you have
                         backed up your files to prevent loss due to
                         any power or hardware failure

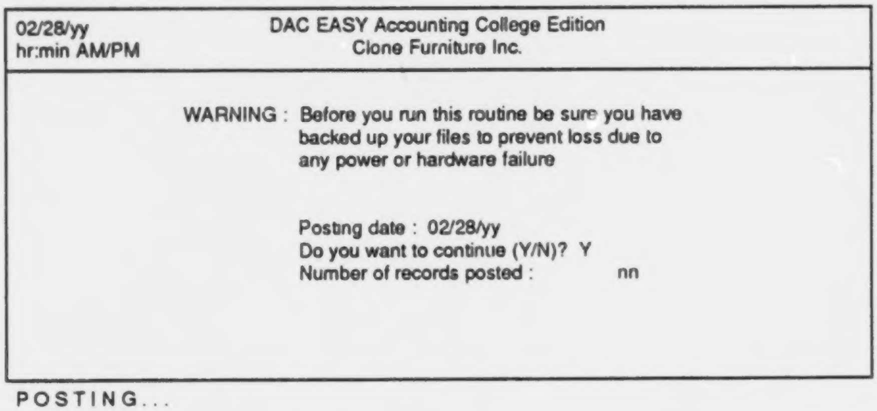
                         Posting date :  02/28/yy
                         Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

12. Press the ENTER key to continue.

13. Press the ENTER key to start posting now.

The following screen will appear:



```
02/28/yy                DAC EASY Accounting College Edition
hr:min AM/PM                   Clone Furniture Inc.

              WARNING :  Before you run this routine be sure you have
                         backed up your files to prevent loss due to
                         any power or hardware failure

                         Posting date :  02/28/yy
                         Do you want to continue (Y/N)?  Y
                         Number of records posted :           nn

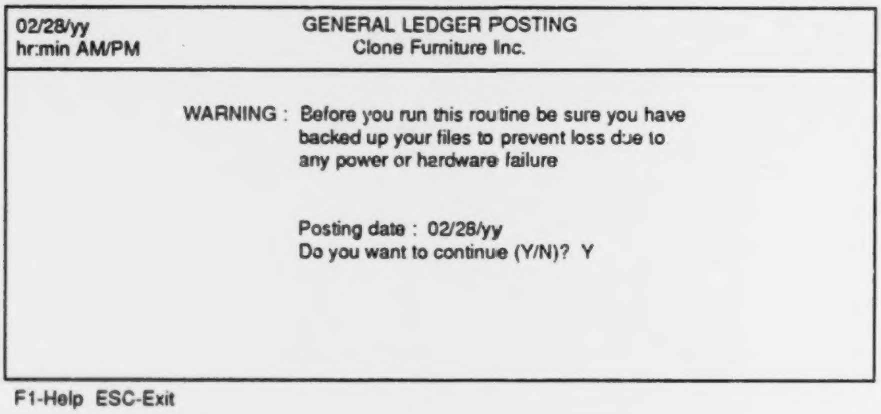
POSTING...
```

14. Press the ESC key to return to the main menu.

15. Choose option 1 (general ledger).

16. Choose option 4 (post transactions).

The following screen will appear:



```
02/28/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                  Clone Furniture Inc.

               WARNING :  Before you run this routine be sure you have
                          backed up your files to prevent loss due to
                          any power or hardware failure

                          Posting date :  02/28/yy
                          Do you want to continue (Y/N)?  Y

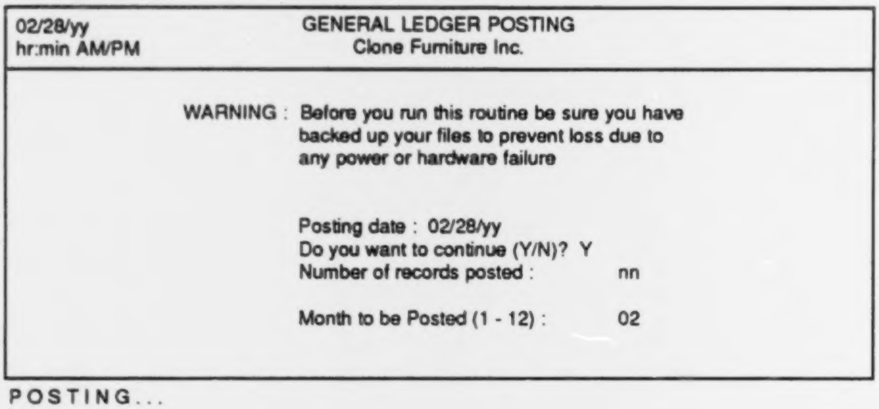
F1-Help  ESC-Exit
```

17. Press the ENTER key to continue.

18. Press the ENTER key to post month 02.

19. Press the ENTER key to start posting now.

The following screen will appear:



```
02/28/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                  Clone Furniture Inc.

               WARNING :  Before you run this routine be sure you have
                          backed up your files to prevent loss due to
                          any power or hardware failure

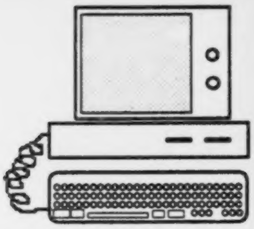
                          Posting date :  02/28/yy
                          Do you want to continue (Y/N)?  Y
                          Number of records posted :          nn

                          Month to be Posted (1 - 12) :       02

POSTING...
```

20. Press the ESC key to return to the main menu.

21. Refer to the specific objectives of this unit for the next step.



UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

JOB SHEET 18: Printing Monthly Statements

Directions: Complete the following steps to print monthly statements.

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).

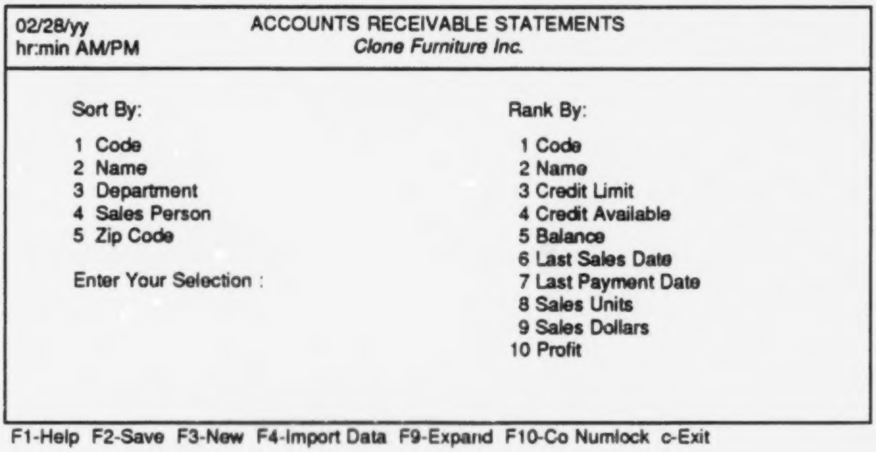
   NOTE: The date must be changed to reflect the last day of the month for this simulation. If the date already reflects the last day of the month then skip to step 5.

3. Press the F4 function key to change the date.
4. Type 0228yy then press enter to change the date.

   NOTE: The date changed in the upper left corner of the screen.

5. From the reports menu choose option 2 (accounts receivable statements).

   The following screen will appear:



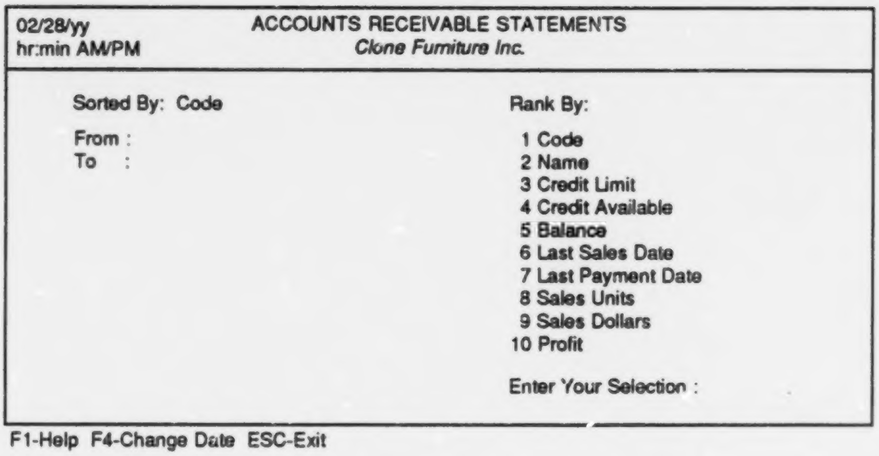
```
02/28/yy                    ACCOUNTS RECEIVABLE STATEMENTS
hr:min AM/PM                      Clone Furniture Inc.

      Sort By:                               Rank By:
      1 Code                                  1 Code
      2 Name                                  2 Name
      3 Department                            3 Credit Limit
      4 Sales Person                          4 Credit Available
      5 Zip Code                              5 Balance
                                              6 Last Sales Date
      Enter Your Selection :                  7 Last Payment Date
                                              8 Sales Units
                                              9 Sales Dollars
                                             10 Profit

F1-Help  F2-Save  F3-New  F4-Import Data  F9-Expand  F10-Co Numlock  c-Exit
```

6. Choose option 1 (Sort By: Code).

The following screen will appear:



```
02/28/yy                ACCOUNTS RECEIVABLE STATEMENTS
hr:min AM/PM                  Clone Furniture Inc.

    Sorted By: Code                          Rank By:

    From :                                    1 Code
    To   :                                    2 Name
                                              3 Credit Limit
                                              4 Credit Available
                                              5 Balance
                                              6 Last Sales Date
                                              7 Last Payment Date
                                              8 Sales Units
                                              9 Sales Dollars
                                             10 Profit

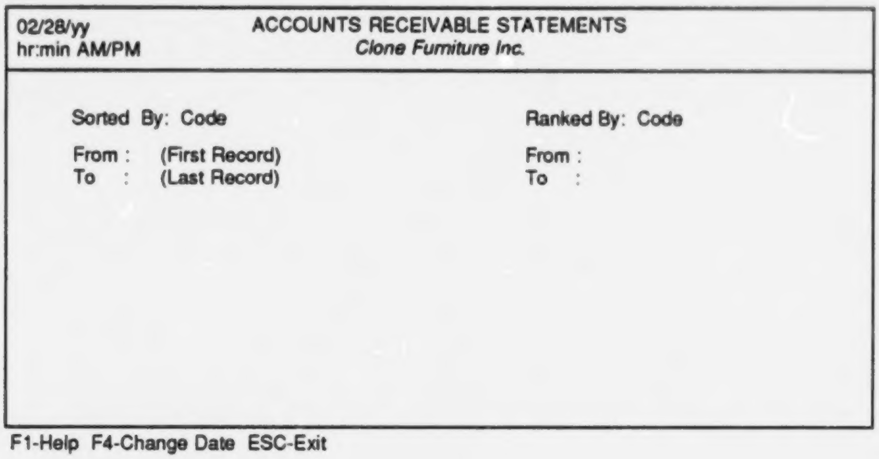
                                             Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the defaults

8. Choose option 1 (Rank By: Code).

   The following screen will appear:



```
02/28/yy                ACCOUNTS RECEIVABLE STATEMENTS
hr:min AM/PM                  Clone Furniture Inc.

    Sorted By: Code                          Ranked By: Code

    From :   (First Record)                  From :
    To   :   (Last Record)                   To   :

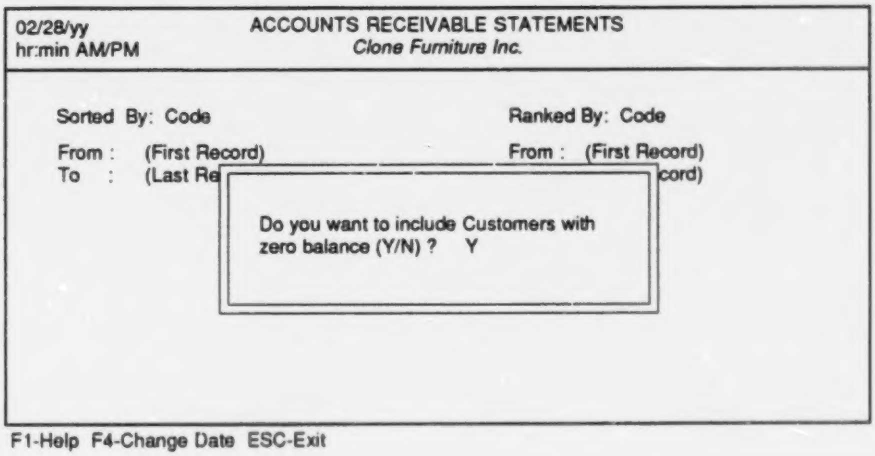
F1-Help  F4-Change Date  ESC-Exit
```

9. Press the ENTER key twice to accept the defaults.

10. Press the ENTER key to accept the closing date.

11. Press the ENTER key to accept the default for no preprinted forms.

The following screen will appear:



```
02/28/yy              ACCOUNTS RECEIVABLE STATEMENTS
hr:min AM/PM                Clone Furniture Inc.

   Sorted By: Code                          Ranked By: Code

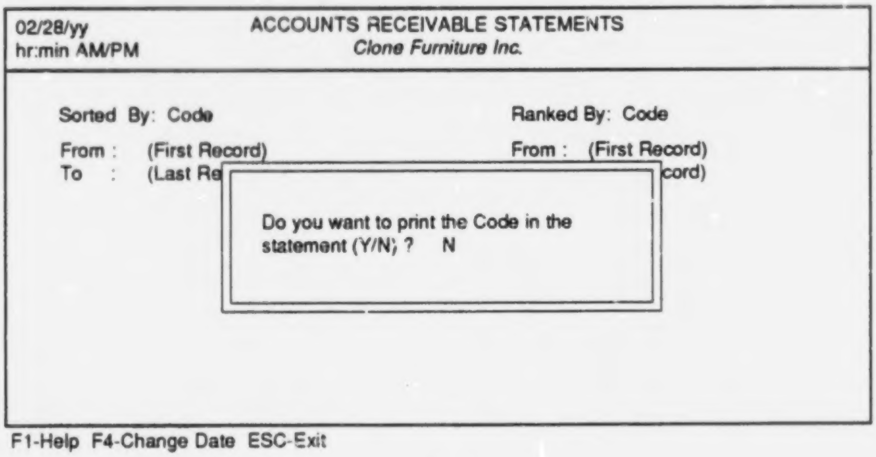
   From :   (First Record)                  From :  (First Record)
   To   :   (Last Re                                        cord)

              Do you want to include Customers with
              zero balance (Y/N) ?    Y

F1-Help  F4-Change Date  ESC-Exit
```

12. Type N then press ENTER to change the default.

The following screen will appear:



```
02/28/yy              ACCOUNTS RECEIVABLE STATEMENTS
hr:min AM/PM                Clone Furniture Inc.

   Sorted By: Code                          Ranked By: Code

   From :   (First Record)                  From :  (First Record)
   To   :   (Last Re                                        cord)

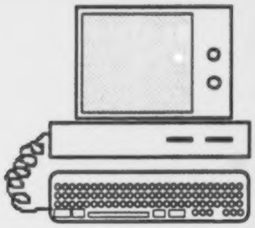
              Do you want to print the Code in the
              statement (Y/N) ?    N

F1-Help  F4-Change Date  ESC-Exit
```

13. Press the ENTER key to accept the default.

14. The computer will sort the accounts and print the monthly statements.

15. Refer to the specific objectives of this unit for the next step.



UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

JOB SHEET 19: Printing the Schedule of Accounts Receivable

Directions: Complete the following steps to print a copy of the schedule of accounts receivable.

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).

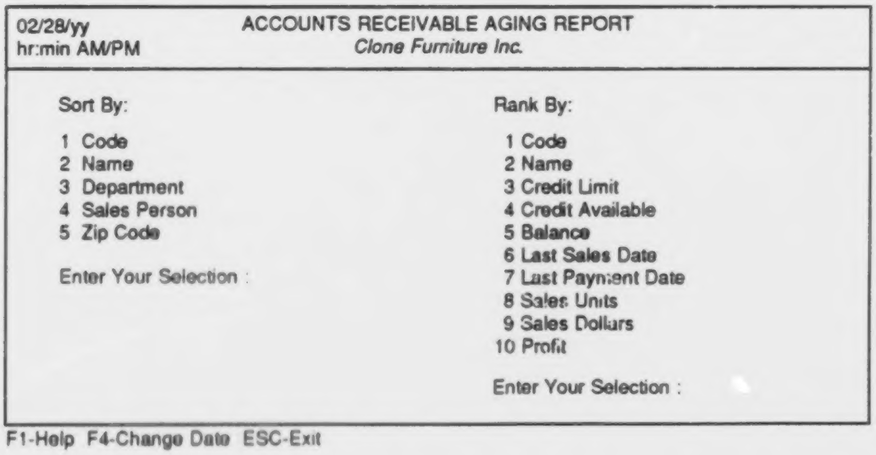
   NOTE: The date must be changed to reflect the last day of the month for this simulation. If the date already reflects the last day of the month then skip to step 5.

3. Press the F4 function key to change the date.
4. Type 0228yy then press enter to change the date.

   NOTE: The date changed in the upper left corner of the screen.

5. From the reports menu choose option 3 (accounts receivable aging reports).

   The following screen will appear:



```
02/28/yy              ACCOUNTS RECEIVABLE AGING REPORT
hr:min AM/PM                  Clone Furniture Inc.

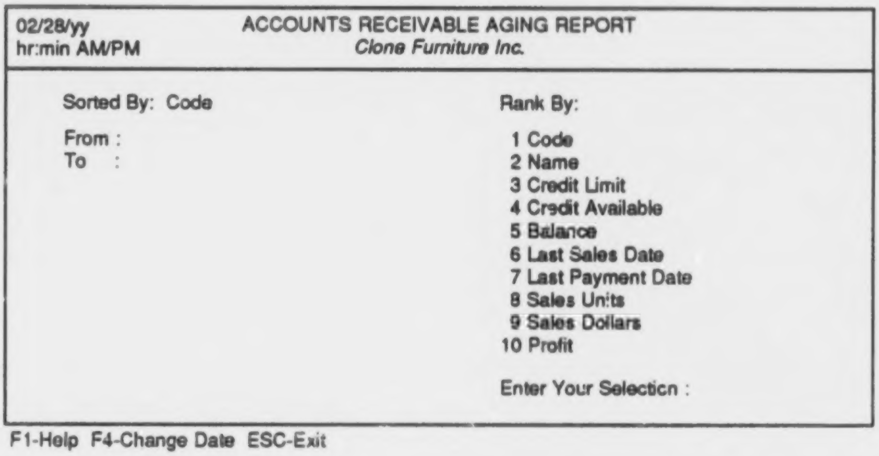
   Sort By:                              Rank By:

   1  Code                                1 Code
   2  Name                                2 Name
   3  Department                          3 Credit Limit
   4  Sales Person                        4 Credit Available
   5  Zip Code                            5 Balance
                                          6 Last Sales Date
   Enter Your Selection :                 7 Last Payment Date
                                          8 Sales Units
                                          9 Sales Dollars
                                         10 Profit

                                         Enter Your Selection :
F1-Help  F4-Change Date  ESC-Exit
```

6. Choose option 1 (Sort By: Code)

The following screen will appear:



```
02/28/yy                 ACCOUNTS RECEIVABLE AGING REPORT
hr:min AM/PM                     Clone Furniture Inc.

     Sorted By: Code                         Rank By:

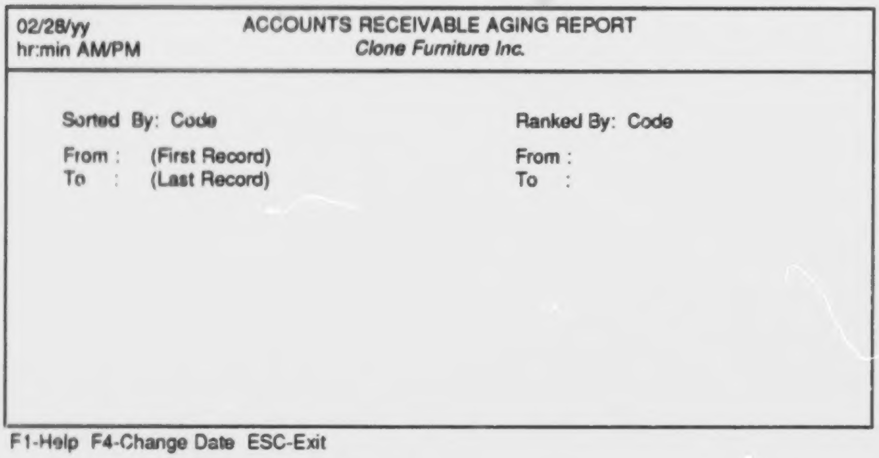
     From :                                   1 Code
     To   :                                   2 Name
                                              3 Credit Limit
                                              4 Credit Available
                                              5 Balance
                                              6 Last Sales Date
                                              7 Last Payment Date
                                              8 Sales Units
                                              9 Sales Dollars
                                             10 Profit

                                             Enter Your Selection :
F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the defaults.

8. Choose option 1 (Rank By: Code).

The following screen will appear:



```
02/28/yy                 ACCOUNTS RECEIVABLE AGING REPORT
hr:min AM/PM                     Clone Furniture Inc.

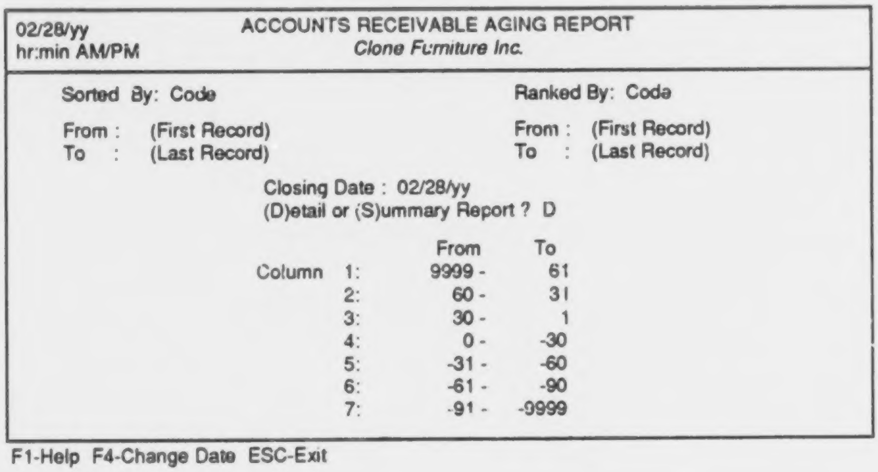
     Sorted By: Code                          Ranked By: Code

     From :   (First Record)                  From :
     To   :   (Last Record)                   To   :
F1-Help  F4-Change Date  ESC-Exit
```

9. Press the ENTER key twice to accept the defaults.

10. Press the ENTER key to accept the closing date.

The following screen will appear:



```
02/28/yy                    ACCOUNTS RECEIVABLE AGING REPORT
hr:min AM/PM                         Clone Furniture Inc.

     Sorted By: Code                                   Ranked By: Code

     From :   (First Record)                           From :  (First Record)
     To   :   (Last Record)                            To   :  (Last Record)

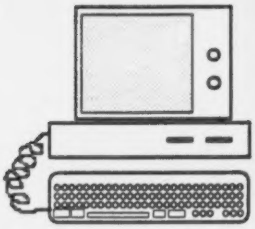
                              Closing Date : 02/28/yy
                              (D)etail or (S)ummary Report ?  D

                                            From      To
                              Column   1:   9999 -    61
                                       2:     60 -    31
                                       3:     30 -     1
                                       4:      0 -   -30
                                       5:    -31 -   -60
                                       6:    -61 -   -90
                                       7:    -91 - -9999

F1-Help  F4-Change Date  ESC-Exit
```

11. Press ENTER to accept the default detail report.
12. Press the ENTER key to accept the default aging schedule.
13. The computer will sort the accounts and print the schedule of accounts receivable.
14. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



JOB SHEET 20: Printing the Schedule of Accounts Payable

Directions: Complete the following steps to print the schedule of accounts payable.

Materials: Dac Easy Accounting™ program disk, data disk for Clone Furniture Inc., and printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 7 (reports).

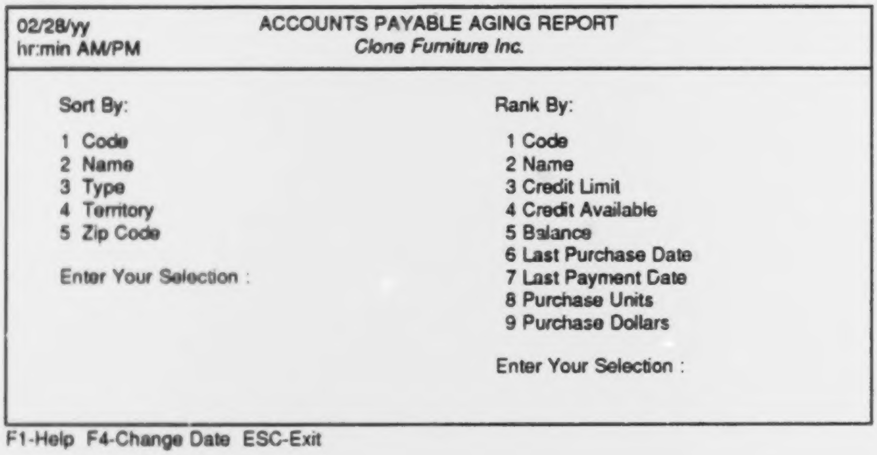
   NOTE: The date must be changed to reflect the last day of the month for this simulation. If the date already reflects the last day of the month then skip to step 5.

3. Press the F4 function key to change the date.
4. Type 0228yy then press enter to change the date.

   NOTE: The date changed in the upper left corner of the screen.

5. From the reports menu choose option 7 (accounts payable aging reports).

   The following screen will appear:



```
02/28/yy                      ACCOUNTS PAYABLE AGING REPORT
hr:min AM/PM                       Clone Furniture Inc.

     Sort By:                                  Rank By:

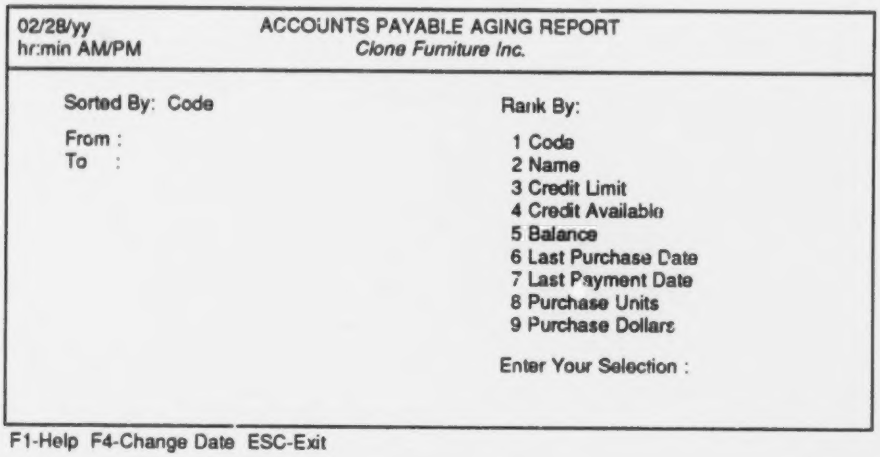
     1 Code                                     1 Code
     2 Name                                     2 Name
     3 Type                                     3 Credit Limit
     4 Territory                                4 Credit Available
     5 Zip Code                                 5 Balance
                                                6 Last Purchase Date
     Enter Your Selection :                     7 Last Payment Date
                                                8 Purchase Units
                                                9 Purchase Dollars

                                               Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

6. Choose option 1 (Sort By: Code)

The following screen will appear:



```
02/28/yy                    ACCOUNTS PAYABLE AGING REPORT
hr:min AM/PM                      Clone Furniture Inc.

      Sorted By: Code                          Rank By:

      From :                                    1 Code
      To   :                                    2 Name
                                                3 Credit Limit
                                                4 Credit Available
                                                5 Balance
                                                6 Last Purchase Date
                                                7 Last Payment Date
                                                8 Purchase Units
                                                9 Purchase Dollars

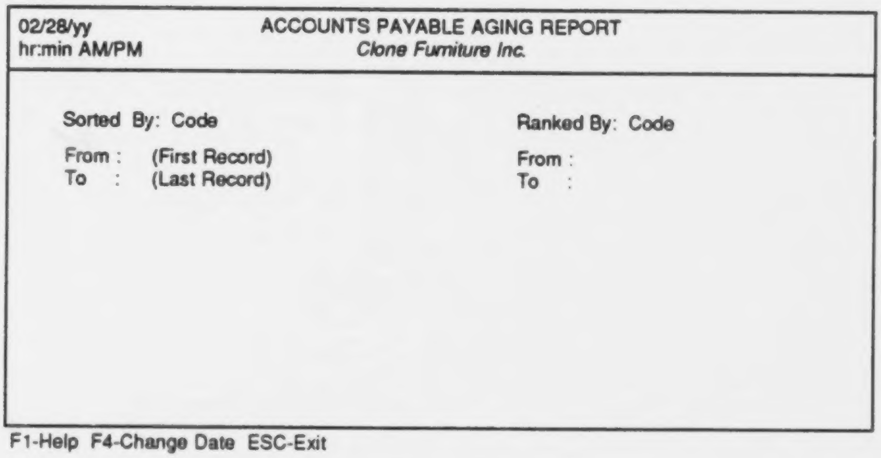
                                               Enter Your Selection :

F1-Help  F4-Change Date  ESC-Exit
```

7. Press the ENTER key twice to accept the defaults.

8. Choose option 1 (Rank By: Code).

   The following screen will appear:



```
02/28/yy                    ACCOUNTS PAYABLE AGING REPORT
hr:min AM/PM                      Clone Furniture Inc.

      Sorted By: Code                          Ranked By: Code

      From :   (First Record)                  From :
      To   :   (Last Record)                   To   :

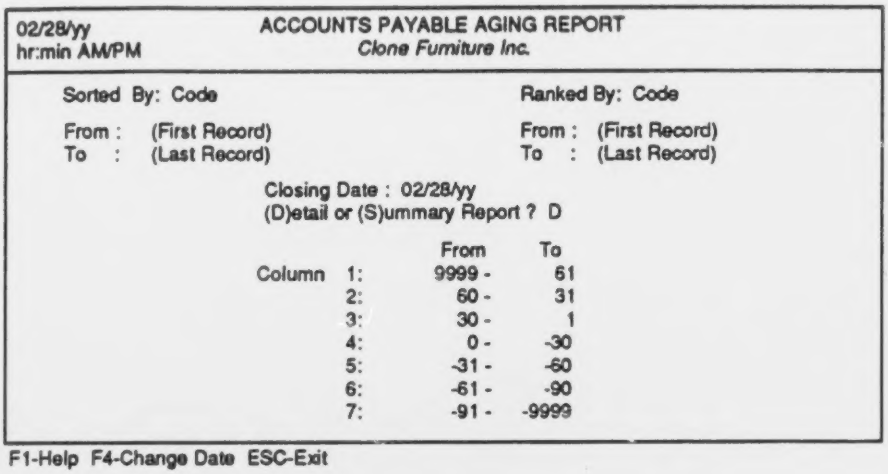
F1-Help  F4-Change Date  ESC-Exit
```

9. Press the ENTER key twice to accept the defaults.

10. Press the ENTER key to accept the default closing date.

4 0

The following screen will appear:



```
02/28/yy                    ACCOUNTS PAYABLE AGING REPORT
hr:min AM/PM                      Clone Furniture Inc.

    Sorted By: Code                              Ranked By: Code

    From :   (First Record)                      From :  (First Record)
    To   :   (Last Record)                       To   :  (Last Record)

                        Closing Date : 02/28/yy
                        (D)etail or (S)ummary Report ? D

                                      From      To
                        Column  1:    9999 -    61
                                2:      60 -    31
                                3:      30 -     1
                                4:       0 -   -30
                                5:     -31 -   -60
                                6:     -61 -   -90
                                7:     -91 - -9999
F1-Help  F4-Change Date  ESC-Exit
```

11. Press ENTER to accept the default detail report.

12. Press the ENTER key to accept the default aging schedule.

13. The computer will sort the accounts and print the schedule of accounts payable.

14. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

JOB SHEET 21: Printing a Trial Balance

Directions: Complete the following steps to print a trial balance.

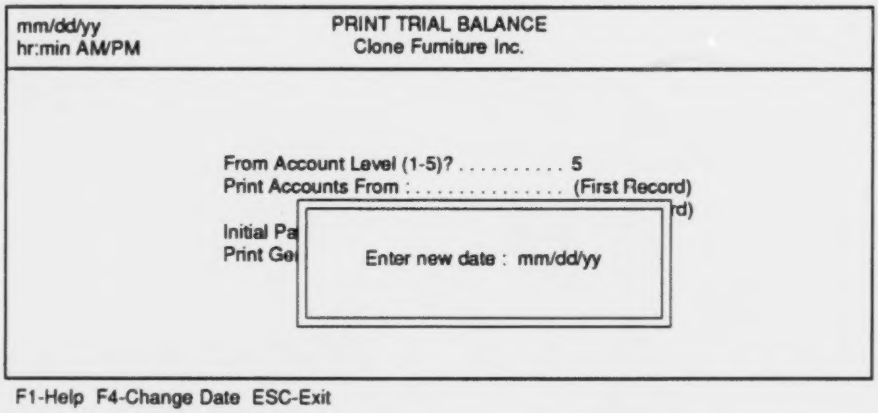
Materials: Dac Easy Accounting™ program disks, and data disk for Clone Furniture Inc.

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).

   NOTE: The date must be changed to reflect the last day of the month for this simulation.

3. Press the F4 function key to change the date.

   The following screen will appear:



```
mm/dd/yy                         PRINT TRIAL BALANCE
hr:min AM/PM                      Clone Furniture Inc.

               From Account Level (1-5)? . . . . . . . . . . 5
               Print Accounts From : . . . . . . . . . . . . . . (First Record)
                                                                 rd)
               Initial Pa
               Print Ge        Enter new date :  mm/dd/yy

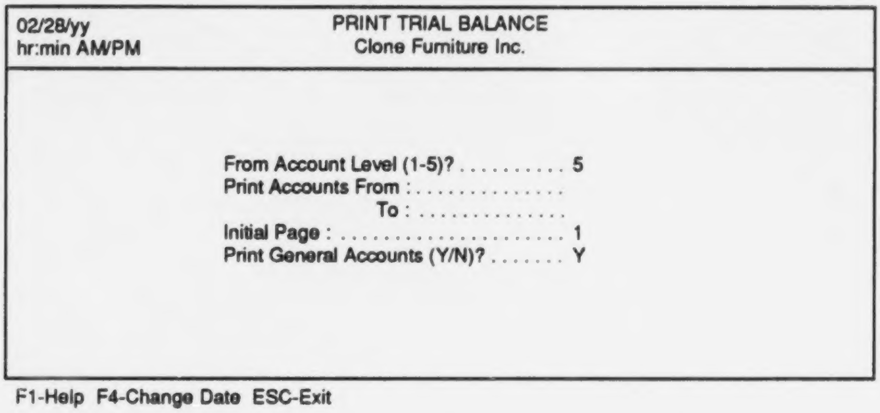
F1-Help  F4-Change Date  ESC-Exit
```

   Change the current date to the last day of the month. Type 0228yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

4. From the general ledger menu choose option 5 (print trial balance).

The following screen will appear:



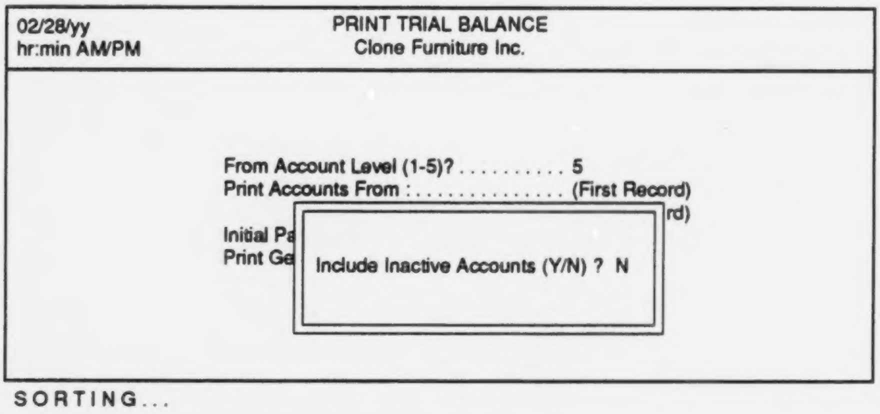
```
02/28/yy                     PRINT TRIAL BALANCE
hr:min AM/PM                 Clone Furniture Inc.

              From Account Level (1-5)? . . . . . . . . . . 5
              Print Accounts From : . . . . . . . . . . . . . . .
                                To : . . . . . . . . . . . . . . .
              Initial Page : . . . . . . . . . . . . . . . . . . . . . 1
              Print General Accounts (Y/N)? . . . . . . . Y

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key five times to accept the defaults.

   The following screen will appear:



```
02/28/yy                     PRINT TRIAL BALANCE
hr:min AM/PM                 Clone Furniture Inc.

              From Account Level (1-5)? . . . . . . . . . . 5
              Print Accounts From : . . . . . . . . . . . . . . . (First Record)
                                                                     rd)
              Initial Pa
              Print Ge   Include Inactive Accounts (Y/N) ?  N

SORTING...
```

6. Type y to include inactive accounts then press ENTER.
7. The computer will sort the accounts and print the trial balance.
8. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

ASSIGNMENT SHEET 2: Writing Adjusting Transactions on the Transaction Entry Form

Directions:	Complete the following steps to write the adjusting transactions on the adjusting entry transaction entry form.
Materials:	Two blank Transaction Entry Forms (HO 4), printed copy of the chart of accounts, adjusting transactions for February (HO 10), and a printed copy of the trial balance (for reference)

1. Write your name, page number, Adjusting Entry, the name of the business, and previous totals on the adjusting entry transaction entry form.

   Example:

STUDENT NAME: (Your Name) PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: Clone Furniture Inc. PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--

2. Write the first line of the adjusting entry transaction on the transaction entry form.

   NOTE: Adjusting entries may be looked upon as just other journal entries to be made in the general ledger. However, since these adjustments represent important information, it becomes more convenient to keep them separate from transactions recorded previously in the GL journal. Therefore, we will use the AE (Adjusting Entries) journal for all adjusting entries.

   a. Write the journal code in the JOURNAL location. All adjusting entry transactions will be entered in the adjusting entries journal. Write AE as the journal entry code.

   b. Write the adjusting entry transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001

   c. Write the adjusting entry transaction date in the DATE location. Use the date of the transaction. The transaction date is: 02/28/yy

Example:

STUDENT NAME: *(Your Name)*

PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	02/28/yy				--- ---.--	--- ---.--
(A)	(B)	__/(C)/__				--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__				--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first adjusting entry transaction is a debit to the supplies expense account. Look up the Supplies expense account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for supplies expense is: 545

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 545 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 545 is: Supplies Expense

f. Write the description of the transaction in the DESCRIPTION location. A description for the adjusting entry transaction is: Feb. supplies used

g. Write the debit amount in the DEBIT location. The debit amount is: 637.45

Example:

STUDENT NAME: *(Your Name)*

PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	02/28/yy	545	Supplies Expense	Feb. supplies used	--- 637.45	--- ---.--
__ __	__ __ __ __	__/__/__	(D)	(E)	(F)	--- (G).--	--- ---.--
__ __	__ __ __ __	__/__/__				--- ---.--	--- ---.--
__ __	__ __ __ __	__/__/__				--- ---.--	--- ---.--

3. Complete the second line of the first adjusting entry transaction.

a. Write the same journal code as on the first line of the transaction. The JOURNAL code is: AE

b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001

c. Write the same date as on the first line of the transaction. The DATE is: 02/28/yy

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	02/28/yy	545	*Supplies Expense*	*Feb. supplies used*	637.45	
A E	0 0 0 1	02/28/yy					
(A)	(B)	/(C)/					
		/ /					

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the supplies account. Look up the supplies account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for Supplies is: 130

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 130 on the chart of accounts and write the account name in the ACCOUNT NAME location. The account name is: Supplies

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Feb. supplies used

g. Write the credit amount in the CREDIT location. The credit amount is: 637.45

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Adjusting Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

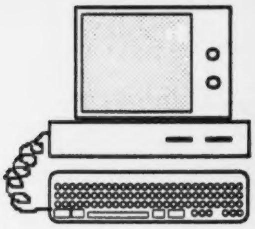
JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	02/28/yy	545	*Supplies Expense*	*Feb. supplies used*	637.45	
A E	0 0 0 1	02/28/yy	130	*Supplies*	*Feb. supplies used*		637.45
		/ /	(D)	(E)	(F)		(G)
		/ /					

4. Write the complete list of adjusting entry transactions on the adjusting entry transaction entry form.

5. Upon completing writing the transactions on the adjusting entry transaction entry form, add the debit column and the credit column and write the totals in the batch total location.

6. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



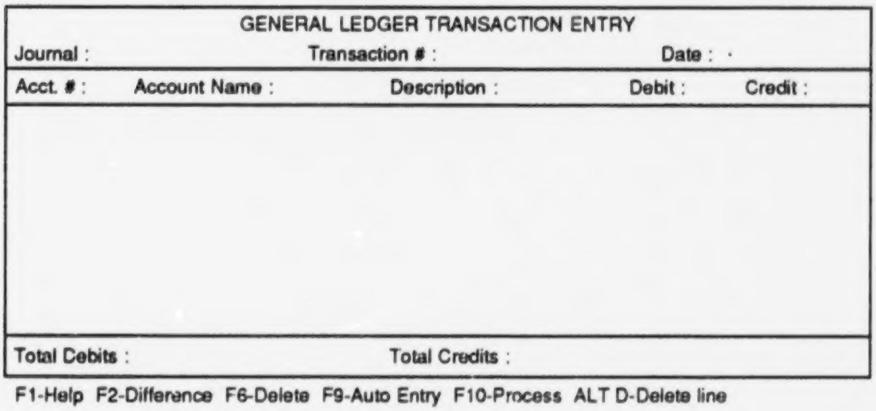
JOB SHEET 22: Key-Entering the Adjusting Entries

Directions: Complete the following steps to key-enter the adjusting entries.

Materials: Dac Easy Accounting™ program disks, data disk for Clone Furniture Inc., and adjusting entry transaction entry form

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 1 (enter transactions).

   The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

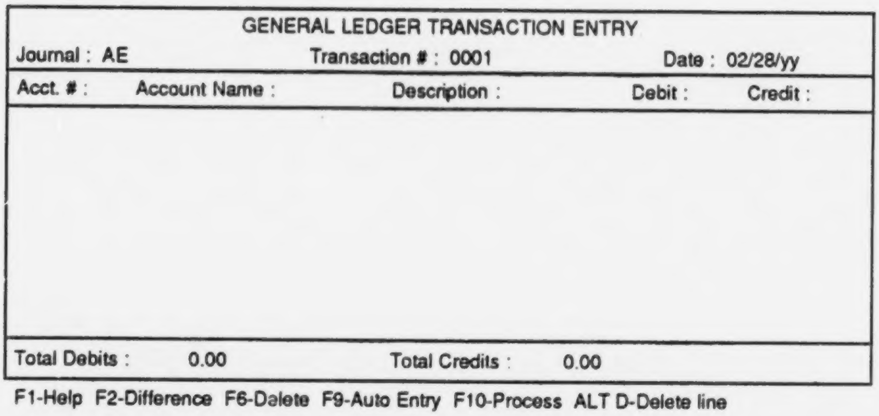
Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

4. Key-enter the first adjusting entry from the transaction entry form.
   a. Key-enter the journal code. Type AE then press ENTER
   b. Key-enter the transaction number. Type 0001 then press ENTER.
   c. Key-enter the date from the transaction entry form. Type 0228yy then press ENTER.

The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE Transaction # : 0001 Date : 02/28/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :

Total Debits : 0.00 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

d. Key enter the account number for the first line of the transaction. Type 545 then press ENTER.

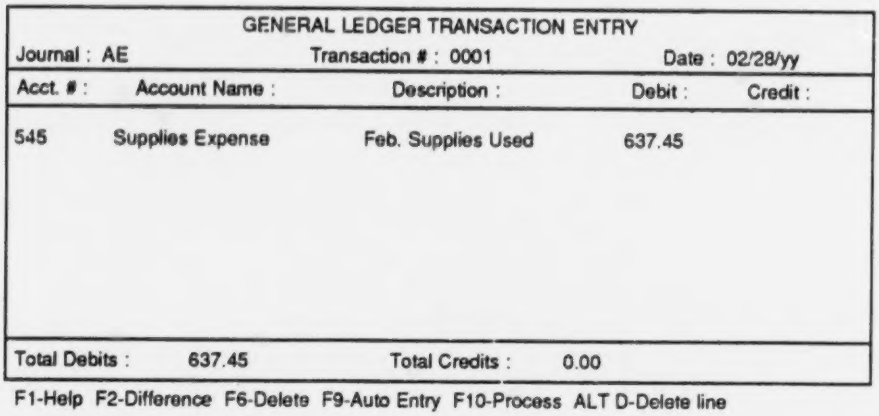
NOTE: The account name is automatically supplied to the account name location by Dac Easy Accounting™.

NOTE: Check to verify that the account name given by the software matches the account name on the transaction entry form.

e. Key-enter the description. Type Feb. supplies used then press ENTER.

f. Key-enter the debit amount. Type 637.45 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE Transaction # : 0001 Date : 02/28/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
545	Supplies Expense	Feb. Supplies Used	637.45	

Total Debits : 637.45 Total Credits : 0.00

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

g. Key-enter the account number for the second line of the first transaction. Type 130 then press ENTER.

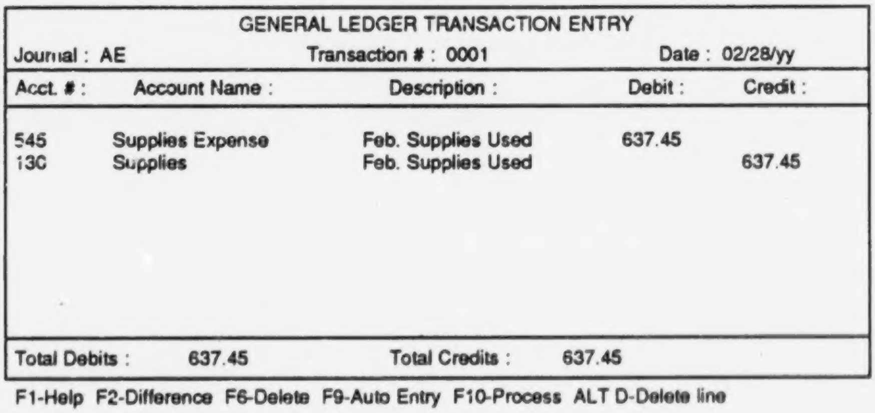
NOTE: On the second and subsequent lines of a transaction, the account name and the description are provided by the software.

h. Press ENTER to accept the default description.

i. Press ENTER to skip the debit amount.

j. Key-enter the credit amount. Type 637.45 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : AE   Transaction # : 0001   Date : 02/28/yy

Acct. # :	Account Name :	Description :	Debit :	Credit :
545	Supplies Expense	Feb. Supplies Used	637.45	
130	Supplies	Feb. Supplies Used		637.45

Total Debits : 637.45   Total Credits : 637.45

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

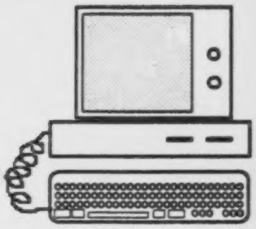
k. Press the F-10 function key to process the transaction.

5. Key-enter the remaining adjusting entries.

6. Press the ESC key until you return to the main menu.

7. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



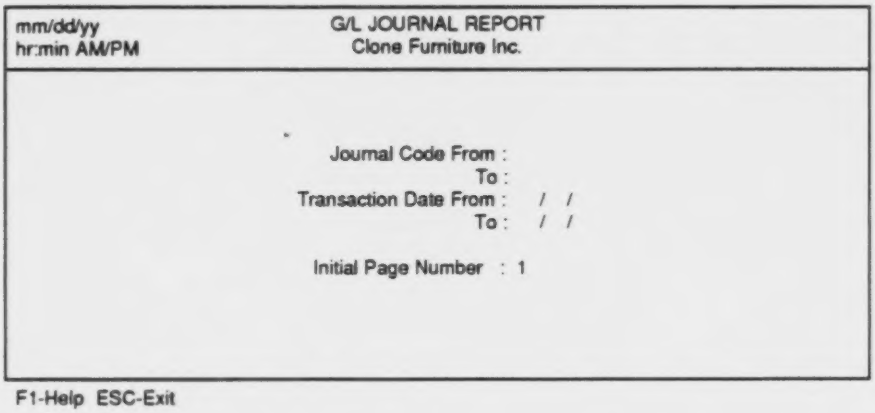
JOB SHEET 23: Printing a Proof to Check Equality of Adjusting Entry (AE) Transactions

Directions: Complete the following steps to print a proof of the adjusting entry transactions in Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk, completed adjusting entry transaction entry form with adjusting entries, and a printer

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 2 (print journals).

   The following screen will appear:



```
mm/dd/yy                          G/L JOURNAL REPORT
hr:min AM/PM                       Clone Furniture Inc.

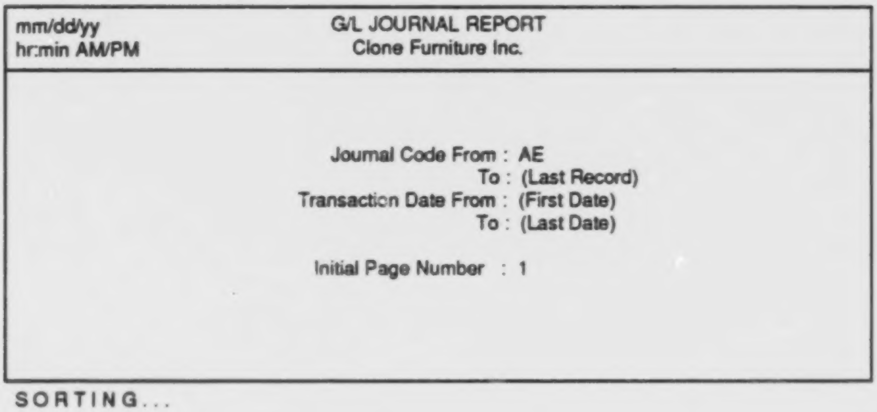
                         Journal Code From :
                                        To :
                     Transaction Date From :   /  /
                                        To :   /  /

                       Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type AE then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key four times.

The following screen will appear:



```
mm/dd/yy                    G/L JOURNAL REPORT
hr:min AM/PM                Clone Furniture Inc.


                 Journal Code From : AE
                                To : (Last Record)
             Transaction Date From : (First Date)
                                To : (Last Date)

               Initial Page Number : 1

SORTING...
```

6. The computer will sort the accounts and print a copy of the general ledger journal report.

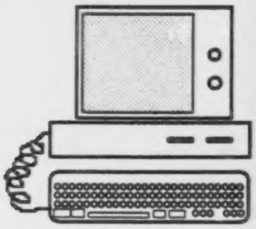
7. Compare each transaction on the general ledger journal report with each transaction on the adjusting entry transaction entry form.

8. Make changes to the adjusting entries if necessary.

9. Press the ESC key to return to the main menu.

10. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



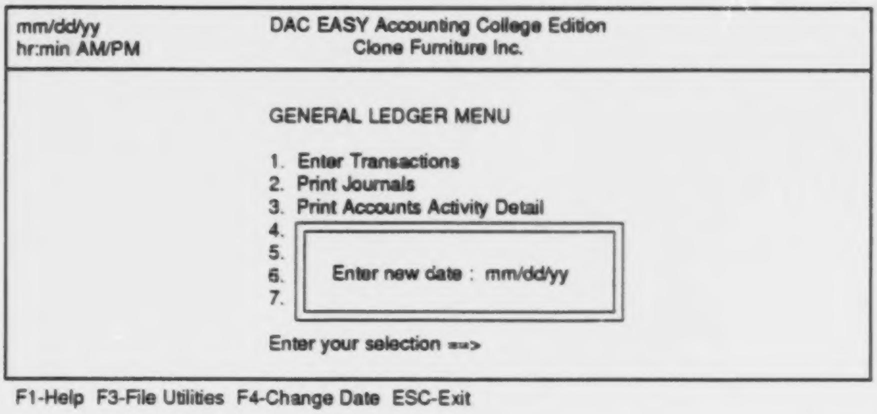
JOB SHEET 24: Posting Adjusting Entry Transactions to the Ledger

Directions: Complete the following steps to post the adjusting entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F4 function key.

   The following screen will appear:



mm/dd/yy
hr:min AM/PM

DAC EASY Accounting College Edition
Clone Furniture Inc.

GENERAL LEDGER MENU

1. Enter Transactions
2. Print Journals
3. Print Accounts Activity Detail
4.
5.
6.
7.

Enter new date : mm/dd/yy

Enter your selection ==>

F1-Help F3-File Utilities F4-Change Date ESC-Exit

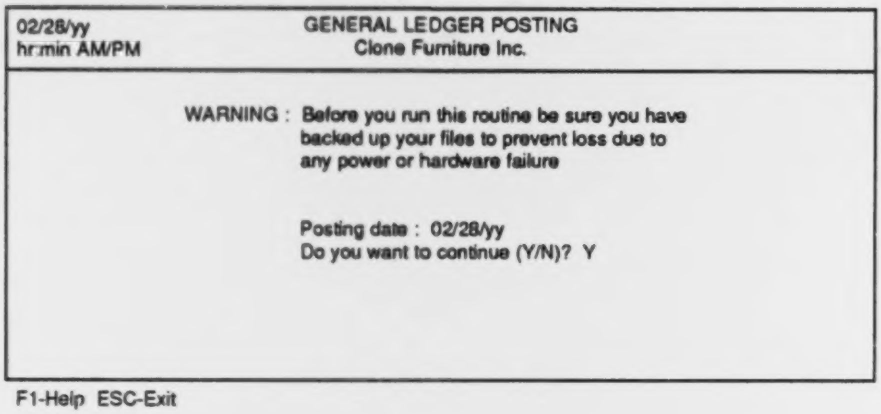
4. Change the current date to the last day of the month.

   Type 0228yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

The following screen will appear:



```
02/28/yy                      GENERAL LEDGER POSTING
hr:min AM/PM                       Clone Furniture Inc.

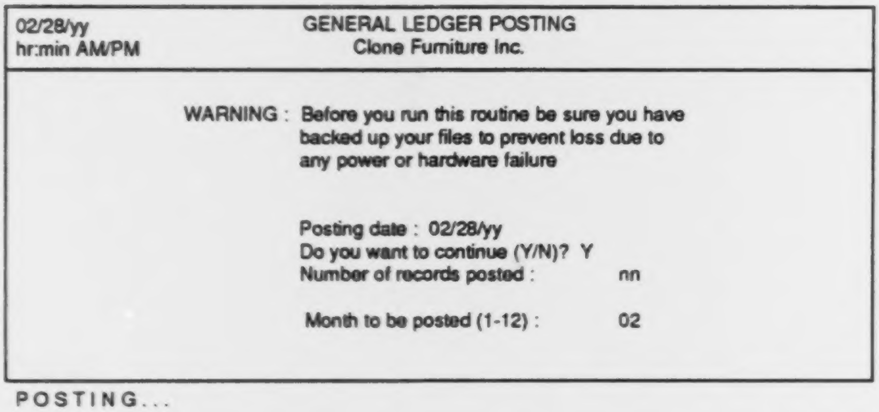
                 WARNING :  Before you run this routine be sure you have
                            backed up your files to prevent loss due to
                            any power or hardware failure

                            Posting date :  02/28/yy
                            Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.
7. Press the ENTER key to post month 02.
8. Press the ENTER key to accept the default and start posting.

The following screen will appear:



```
02/28/yy                      GENERAL LEDGER POSTING
hr:min AM/PM                       Clone Furniture Inc.

                 WARNING :  Before you run this routine be sure you have
                            backed up your files to prevent loss due to
                            any power or hardware failure

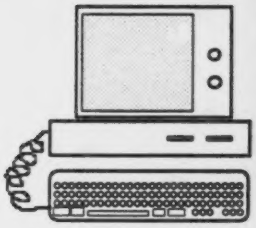
                            Posting date :  02/28/yy
                            Do you want to continue (Y/N)?  Y
                            Number of records posted :          nn

                             Month to be posted (1-12) :        02

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debit and credit amounts.
10. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



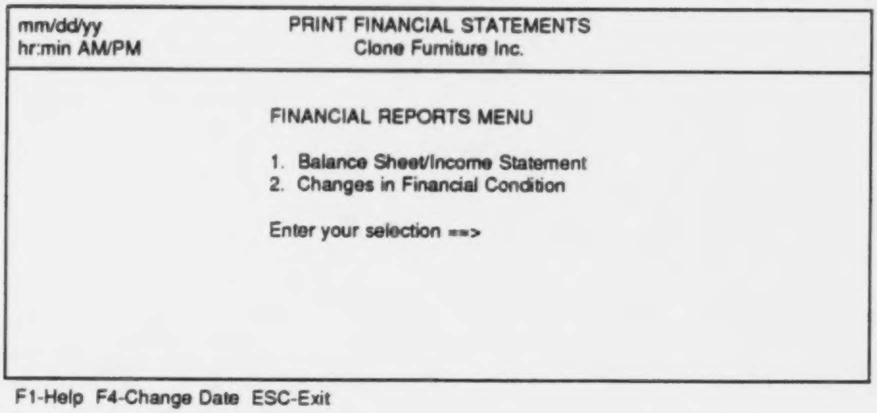
JOB SHEET 25: Printing a Balance Sheet and Income Statement

Directions: Complete the following steps to print a balance sheet and income statement.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 7 (print financial statements).

   The following screen will appear:



```
mm/dd/yy                    PRINT FINANCIAL STATEMENTS
hr:min AM/PM                    Clone Furniture Inc.

                          FINANCIAL REPORTS MENU

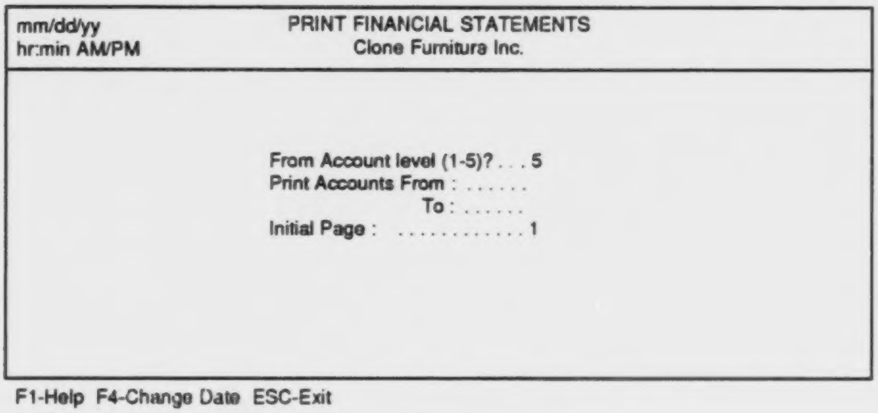
                          1. Balance Sheet/Income Statement
                          2. Changes in Financial Condition

                          Enter your selection ==>

F1-Help  F4-Change Date  ESC-Exit
```

4. Choose option 1 (balance sheet/income statement).

The following screen will appear:



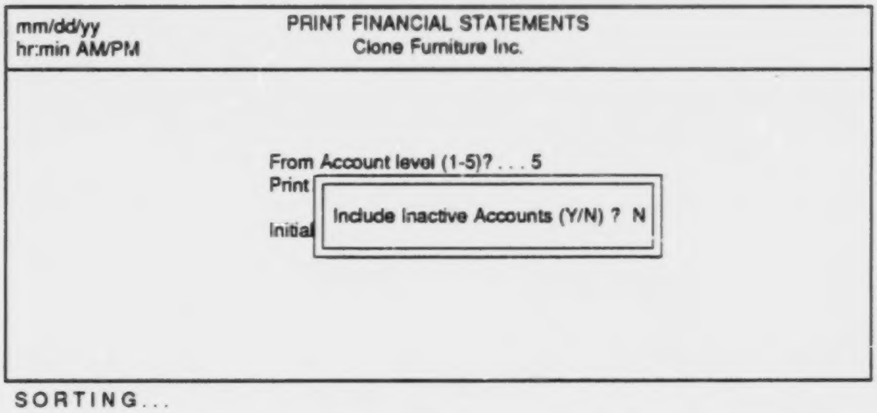
```
mm/dd/yy                 PRINT FINANCIAL STATEMENTS
hr:min AM/PM                 Clone Furniture Inc.

                   From Account level (1-5)? . . . 5
                   Print Accounts From : . . . . . .
                                  To : . . . . . .
                   Initial Page :   . . . . . . . . . . . . 1

F1-Help  F4-Change Date  ESC-Exit
```

5. Press the ENTER key four times to accept the default entries.

The following screen will appear:



```
mm/dd/yy                 PRINT FINANCIAL STATEMENTS
hr:min AM/PM                 Clone Furniture Inc.

                   From Account level (1-5)? . . . 5
                   Print
                         Include Inactive Accounts (Y/N) ?  N
                   Initial

SORTING...
```

6. Press the ENTER key to accept the default value.

NOTE: The computer will sort the accounts and print the balance sheet and the income statement.

7. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

ASSIGNMENT SHEET 3: Writing Closing Entries on the Transaction Entry Form

Directions: Complete the following steps to write the closing entries on the closing entry transaction entry form.

Materials: Three transaction entry forms (HO 4), chart of accounts, and the print-out of the income statement

1. Write your name, page number, Closing Entry, the name of the business, and the previous totals on the closing entry transaction entry form.

   Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
-- --	-- -- -- --	--/--/--	______	______	______	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	______	______	______	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	______	______	______	--- ---.--	--- ---.--
-- --	-- -- -- --	--/--/--	______	______	______	--- ---.--	--- ---.--

2. Write the first line of the transaction on the transaction entry form.

   NOTE: Closing entries may be looked upon as just other journal entries to be made in the general ledger. However, since these closing entries represent important information, it becomes more convenient to keep them separate from transactions recorded previously in the GL and AE journals. Therefore, we will use the CE (Closing Entries) journal for all closing entries.

   a. Write the journal code in the JOURNAL location. All closing entry transactions will be entered in the closing entries journal. Write CE as the journal entry code.

   b. Write the closing entry transaction number in the TRANSACTION NUMBER location. Transaction numbers require four digits. The first transaction number is: 0001.

   c. Write the closing entry transaction date in the DATE location. Use the last date of the month. The transaction date is: 02/28/yy.

Example:

STUDENT NAME: (Your Name) PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: Clone Furniture Inc. PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	02/28/yy				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first closing entry transaction is a debit to the sales account. Look up the sales account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for sales is: 410.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 410 from the chart of accounts and write the name in the ACCOUNT NAME location. The account name for account number 410 is: Sales.

f. Write the description of the transaction in the DESCRIPTION location. A description for the closing entry transaction is: Feb-closing.

g. Write the debit amount in the DEBIT location. The debit amount is: 71976.84.

Example:

STUDENT NAME: (Your Name) PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: Clone Furniture Inc. PREVIOUS TOTALS: --- --0.00 --- --0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	02/28/yy	410	Sales	Feb. closing	71 976.84	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--

3. Complete the second line of the first adjusting entry transaction.

   a. Write the same journal code as on the first line of the transaction. The JOURNAL code is: CE.

   b. Write the same transaction number as on the first line of the transaction. The TRANSACTION NUMBER is: 0001.

   c. Write the same date as on the first line of the transaction. The DATE is: 02/28/yy.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	02/28/yy	410	Sales	Feb. closing	71 976.84	--- ---.--
C E	0 0 0 1	02/28/yy				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--

d. Write the account number in the ACCOUNT NUMBER location. The first transaction is a credit to the income summary. Look up the income summary account number on the chart of accounts and write that number in the ACCOUNT NUMBER location. The account number for income summary is: 399.

e. Write the account name in the ACCOUNT NAME location. Look up the account name for account number 399 on the chart of accounts and write the account name in the ACCOUNT NAME location. The account name is: Income Summary.

f. Write the same description as on the first line of the transaction. The DESCRIPTION is: Feb-closing.

g. Write the credit amount in the CREDIT location. The credit amount is: 71976.84.

Example:

STUDENT NAME: *(Your Name)* PAGE: 1

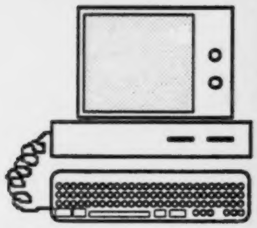
Closing Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	02/28/yy	410	Sales	Feb. closing	71 976.84	--- ---.--
C E	0 0 0 1	02/28/yy	399	Income Summary	Feb. closing	--- ---.--	71 976.84
— —	— — — —	--/--/--				--- ---.--	--- ---.--
— —	— — — —	--/--/--				--- ---.--	--- ---.--

NOTE: Closing entries may be written on the transaction entry form as compound entries or individual transactions.

4. Write the complete list of closing entries on the closing entry transaction entry form.
5. Add the transaction debits and credits to attain the batch total.
6. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



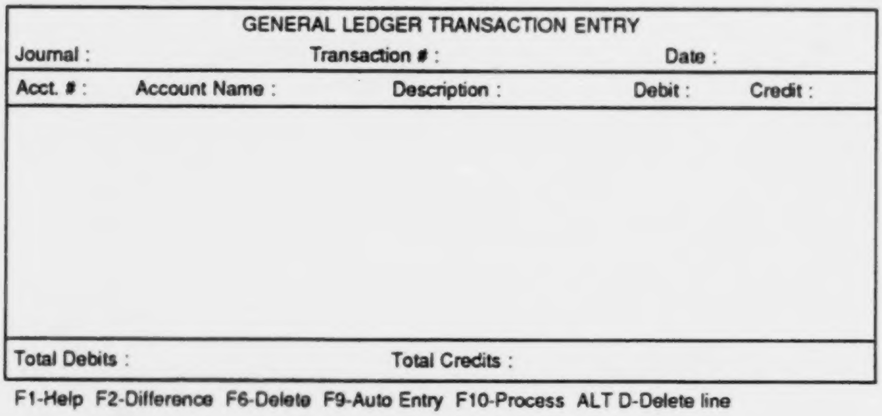
JOB SHEET 26: Key-Entering Closing Entries

Directions: Complete the following steps key-enter closing entries.

Materials: Dac Easy Accounting™ program disks, data disk, and closing entry transaction entry form

1. Load Dac Easy Accounting™ College Edition software.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 1 (enter transactions).

   The following screen will appear:



GENERAL LEDGER TRANSACTION ENTRY

Journal : Transaction # : Date :

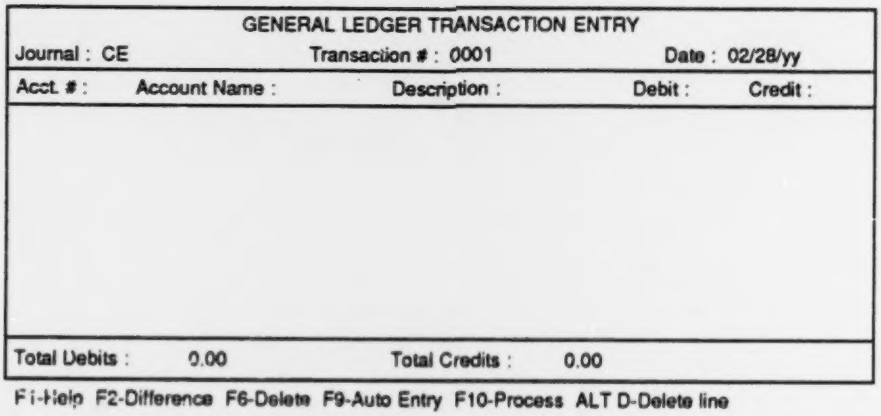
Acct. # : Account Name : Description : Debit : Credit :

Total Debits : Total Credits :

F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

4. Key-enter the first closing entry from the closing entry form.
   a. Key-enter the journal code. Type CE then press ENTER.
   b. Key-enter the transaction number. Type 0001 then press ENTER.
   c. Key-enter the date from the transaction entry form. Type 0228yy then press ENTER.

The following screen will appear:



```
                     GENERAL LEDGER TRANSACTION ENTRY
Journal : CE              Transaction # : 0001              Date : 02/28/yy
Acct. # :   Account Name :          Description :          Debit :   Credit :



Total Debits :      0.00              Total Credits :      0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

d. Key-enter the account number for the first line of the transaction. Type 410 then press ENTER.

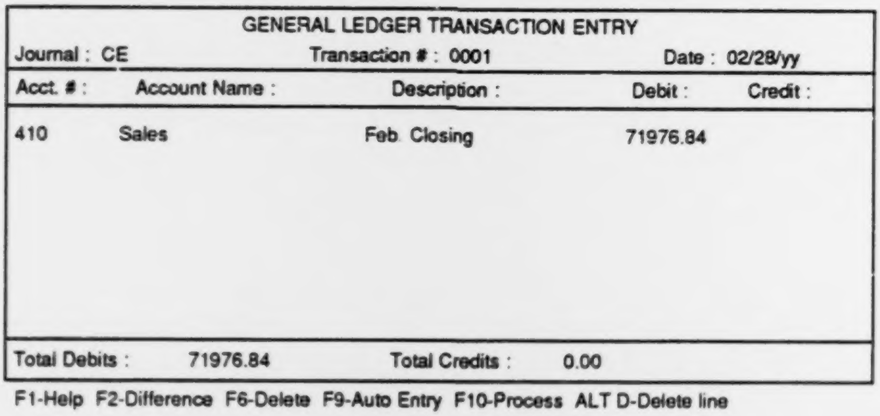
NOTE: The account name is automatically supplied to the account name location by Dac Easy Accounting™.

NOTE: Check to verify that the account name given by the software matches the account name on the transaction entry form.

e. Key-enter the description. Type Feb-closing then press ENTER.

f. Key-enter the debit amount. Type 71976.84 then press ENTER.

Example:



```
                     GENERAL LEDGER TRANSACTION ENTRY
Journal : CE              Transaction # : 0001              Date : 02/28/yy
Acct. # :   Account Name :          Description :          Debit :   Credit :
410         Sales                   Feb Closing            71976.84



Total Debits :      71976.84          Total Credits :      0.00
F1-Help  F2-Difference  F6-Delete  F9-Auto Entry  F10-Process  ALT D-Delete line
```

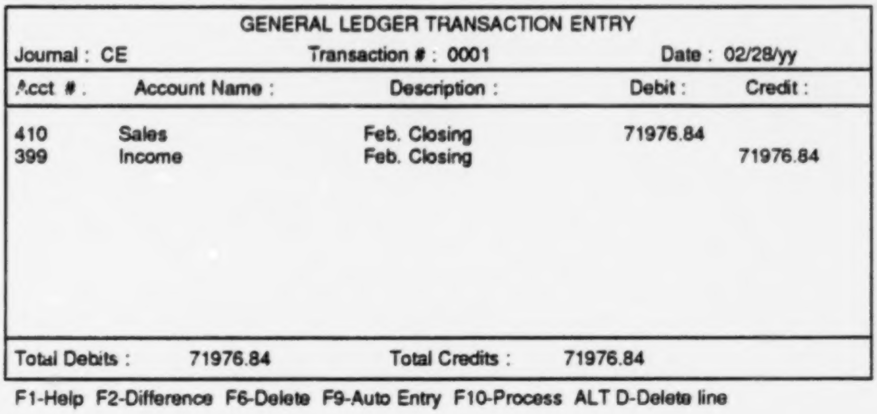
g. Key-enter the account number for the second line of the first transaction. Type 399 then press ENTER.

h. Press ENTER to accept the default description.

i. Press ENTER to skip the debit amount.

j. Key-enter the credit amount. Type 71976.84 then press ENTER.

Example:



GENERAL LEDGER TRANSACTION ENTRY

Journal : CE   Transaction # : 0001   Date : 02/28/yy

Acct # .	Account Name :	Description :	Debit :	Credit :
410	Sales	Feb. Closing	71976.84	
399	Income	Feb. Closing		71976.84

Total Debits : 71976.84   Total Credits : 71976.84

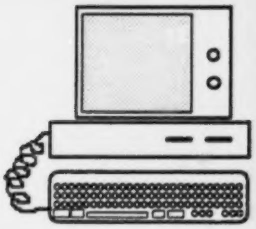
F1-Help F2-Difference F6-Delete F9-Auto Entry F10-Process ALT D-Delete line

k. Press the F-10 function key to process the transaction.

5. Key-enter the remaining closing entries from the closing entry transaction entry form.

6. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



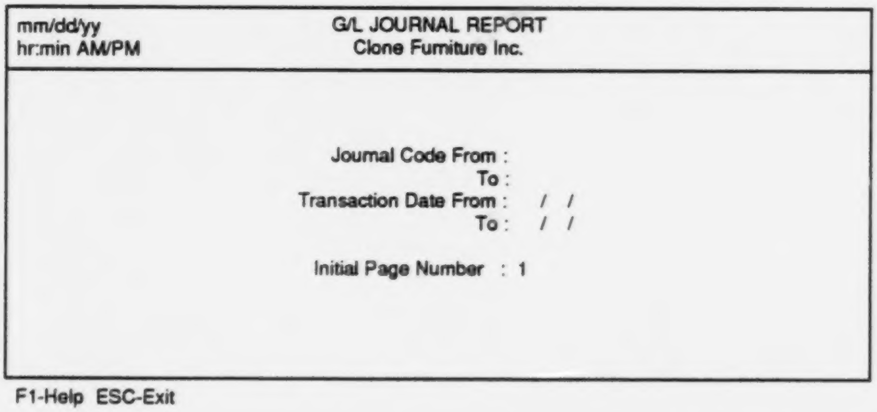
JOB SHEET 27: Printing a Proof to Check Equality of Closing Entry (CE) Transactions

Directions: Complete the following steps to print a proof of the closing entry transactions in Dac Easy Accounting™ College Edition software.

Materials: Dac Easy Accounting™ program disks, data disk, completed closing entry transaction entry form, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger choose option 2 (print journals).

Example:



```
mm/dd/yy                         G/L JOURNAL REPORT
hr:min AM/PM                     Clone Furniture Inc.

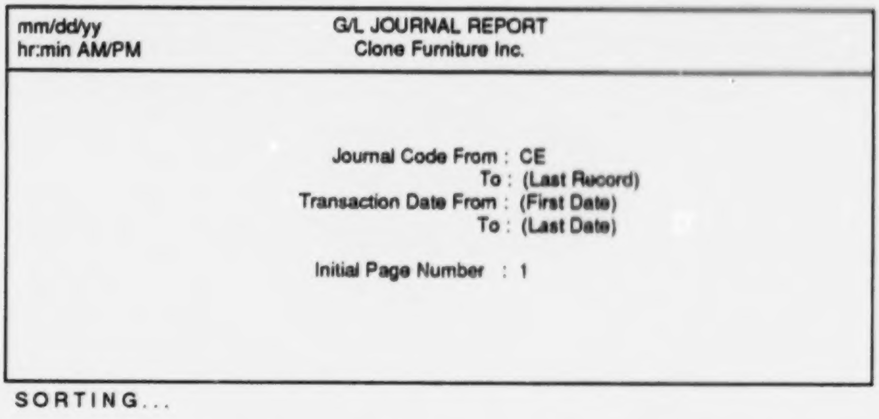
                         Journal Code From :
                                        To :
                     Transaction Date From :   /  /
                                        To :   /  /

                        Initial Page Number  : 1

F1-Help  ESC-Exit
```

4. Key-enter the journal code as assigned on the transaction entry form. Type CE then press ENTER.
5. Accept the default values for the other entries. Press the ENTER key four times.

The following screen will appear:



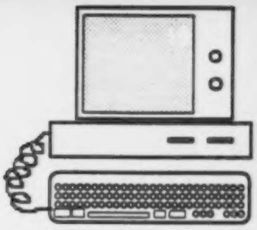
mm/dd/yy G/L JOURNAL REPORT
hr:min AM/PM Clone Furniture Inc.

Journal Code From : CE
To : (Last Record)
Transaction Date From : (First Date)
To : (Last Date)

Initial Page Number : 1

SORTING...

6. The computer will sort the accounts and print a copy of the general ledger journal report for closing entries.
7. Compare each transaction on the general ledger journal report with each transaction on the closing entry transaction entry form.
8. Make changes to the closing entries if necessary.
9. Press the ESC key to return to the main menu.
10. Refer to the specific objectives of this unit for the next step.



UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION

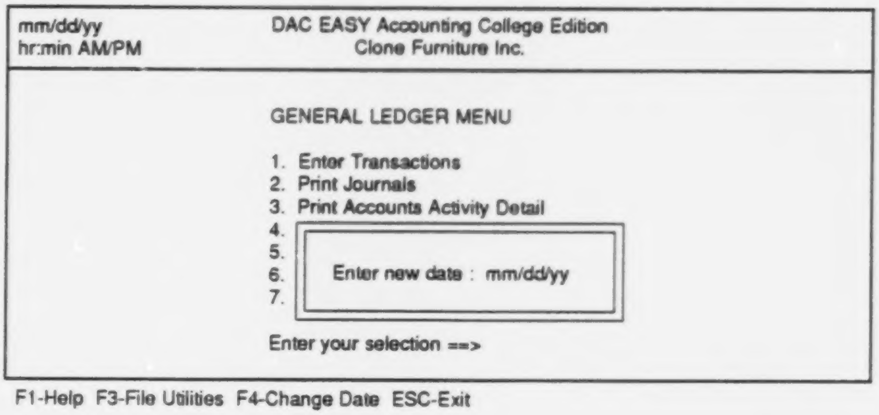
JOB SHEET 28: Posting Closing Entries to the Ledger

Directions: Complete the following steps to post the closing entry transactions to the ledger.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. Before posting, the current date must be changed to reflect the last day of the month for this simulation. At the bottom of the screen is a function key which will allow you to change the date. Press the F-4 function key.

   The following screen will appear:



```
mm/dd/yy              DAC EASY Accounting College Edition
hr:min AM/PM                   Clone Furniture Inc.

                      GENERAL LEDGER MENU

                      1.  Enter Transactions
                      2.  Print Journals
                      3.  Print Accounts Activity Detail
                      4.
                      5.
                      6.    Enter new date :  mm/dd/yy
                      7.

                      Enter your selection ==>

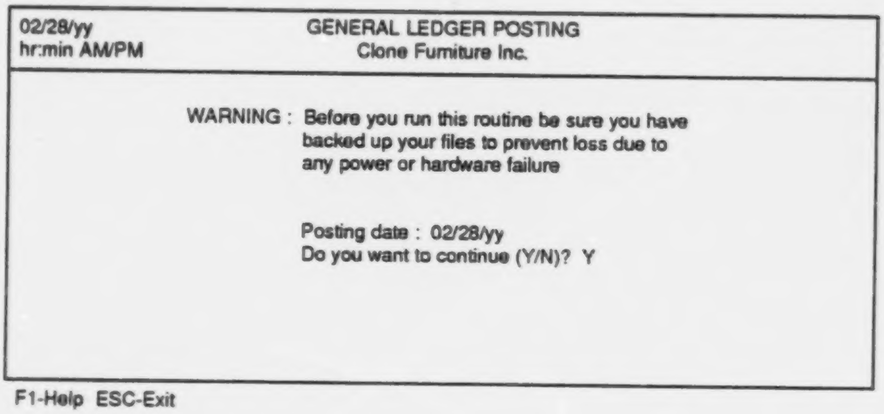
  F1-Help  F3-File Utilities  F4-Change Date  ESC-Exit
```

4. Change the current date to the last day of the month. Type 0228yy then press ENTER.

   NOTE: The date changed in the upper left corner of the screen.

5. From the general ledger menu, choose option 4 (post transactions).

The following screen appears:



```
02/28/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                   Clone Furniture Inc.

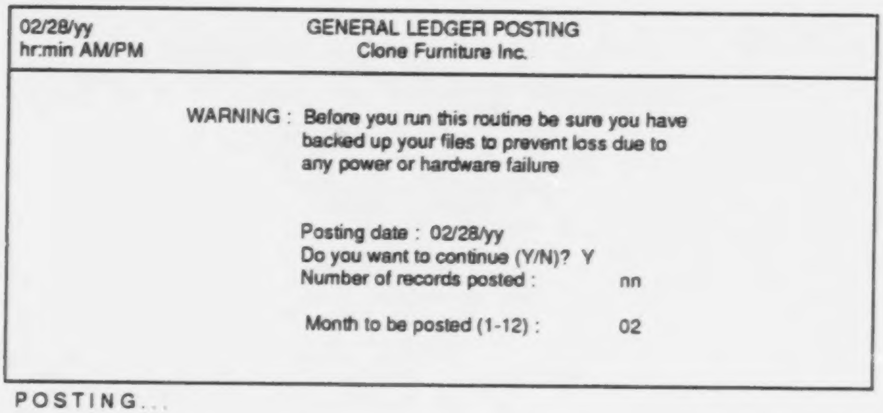
               WARNING :  Before you run this routine be sure you have
                          backed up your files to prevent loss due to
                          any power or hardware failure

                          Posting date :  02/28/yy
                          Do you want to continue (Y/N)?  Y

F1-Help  ESC-Exit
```

6. Press the ENTER key to continue.
7. Press the ENTER key to post month 02.
8. Press the ENTER key to accept the default and start posting now.

The following screen will appear:



```
02/28/yy                    GENERAL LEDGER POSTING
hr:min AM/PM                   Clone Furniture Inc.

               WARNING :  Before you run this routine be sure you have
                          backed up your files to prevent loss due to
                          any power or hardware failure

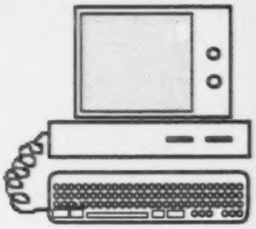
                          Posting date :  02/28/yy
                          Do you want to continue (Y/N)?  Y
                          Number of records posted :          nn

                           Month to be posted (1-12) :        02

POSTING...
```

9. After the posting process is complete, the printer will print a total of the debit and credit amounts.
10. Refer to the specific objectives of this unit for the next step.

UNIT IV
AUTOMATED ACCOUNTING FOR A CORPORATION



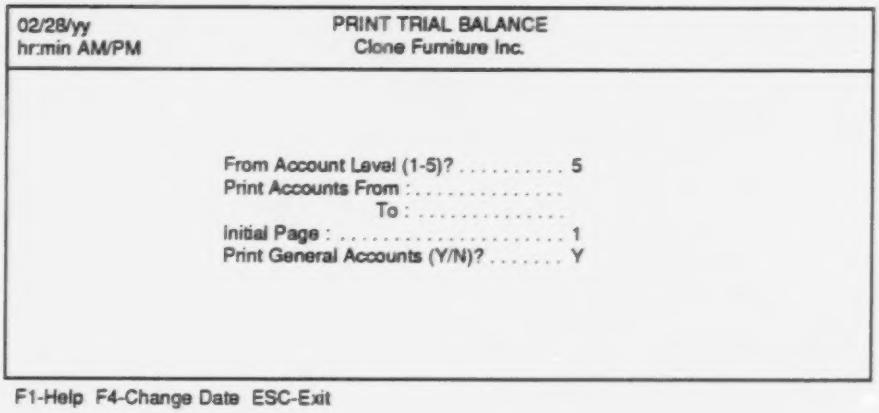
JOB SHEET 29: Printing a Post-Closing Trial Balance

Directions: Complete the following steps to print the post-closing trial balance.

Materials: Dac Easy Accounting™ program disks, data disk, and a printer

1. Load Dac Easy Accounting™ College Edition software and turn on the printer.
2. From the main menu choose option 1 (general ledger).
3. From the general ledger menu choose option 5 (print trial balance).

   The following screen will appear:



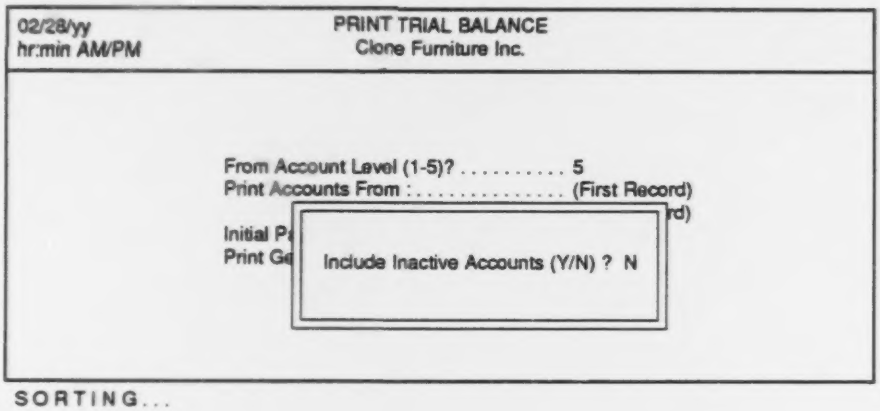
```
02/28/yy                          PRINT TRIAL BALANCE
hr:min AM/PM                      Clone Furniture Inc.

              From Account Level (1-5)? . . . . . . . . . . 5
              Print Accounts From : . . . . . . . . . . . . . .
                                  To : . . . . . . . . . . . . . .
              Initial Page : . . . . . . . . . . . . . . . . . . . . . 1
              Print General Accounts (Y/N)? . . . . . . . Y

F1-Help  F4-Change Date  ESC-Exit
```

4. Change the date to 0228yy if necessary (F4).
5. Press the ENTER key five times to accept the default.

The following screen will appear:



```
02/28/yy                    PRINT TRIAL BALANCE
hr:min AM/PM                Clone Furniture Inc.

         From Account Level (1-5)? . . . . . . . . . . 5
         Print Accounts From : . . . . . . . . . . . . . (First Record)
                                                            rd)
         Initial P
         Print Ge   Include Inactive Accounts (Y/N) ?  N

SORTING...
```

6. Press the ENTER key to accept the default. The computer will sort the accounts and print a copy of the trial balance report.

NOTE: This Job Sheet completes Unit IV.

UNIT IV -- ANSWER KEY TO ASSIGNMENT SHEET 1

STUDENT NAME: *(Your Name)*

PAGE: 1

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 1	02/01/yy	555	Rent Expense	Feb. Rent	1 200.00	
G L	0 0 0 1	02/01/yy	105	Cash in Bank	Feb. Rent		1 200.00
		/ /					
G L	0 0 0 2	02/02/yy	525	Advertising Expense	Advertising	700.00	
G L	0 0 0 2	02/02/yy	105	Cash in Bank	Advertising		700.00
		/ /					
G L	0 0 0 3	02/03/yy	130	Supplies	Purchase Supplies	326.47	
G L	0 0 0 3	02/03/yy	105	Cash in Bank	Purchase Supplies		326.47
		/ /					
G L	0 0 0 4	02/04/yy	505	Purchases	Purchase Merchandise	2 173.00	
G L	0 0 0 4	02/04/yy	105	Cash in Bank	Purchase Merchandise		2 173.00
		/ /					
G L	0 0 0 5	02/06/yy	105	Cash in Bank	Weekly Cash Sales	9 228.73	
G L	0 0 0 5	02/06/yy	410	Sales	Weekly Cash Sales		8 329.42
G L	0 0 0 5	02/06/yy	240	Sales Tax Payable	Weekly Cash Sales		583.06
G L	0 0 0 5	02/06/yy	430	Shipping & Handling	Weekly Cash Sales		316.25
		/ /					
		/ /					

BATCH TOTALS: 13 628.20 13 628.20

STUDENT NAME: *(Your Name)* PAGE: 2

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 13 628.20 13 628.20

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 0 6	02/08/yy	580	Miscellaneous Expense	Miscellaneous Expense	32.00	
G L	0 0 0 6	02/08/yy	105	Cash in Bank	Miscellaneous Expense		32.00
		/ /					
G L	0 0 0 7	02/11/yy	525	Advertising Expense	Radio Advertising	450.00	
G L	0 0 0 7	02/11/yy	105	Cash in Bank	Radio Advertising		450.00
		/ /					
G L	0 0 0 8	02/13/yy	105	Cash in Bank	Weekly Cash Sales	8 456.25	
G L	0 0 0 8	02/13/yy	410	Sales	Weekly Cash Sales		7 624.83
G L	0 0 0 8	02/13/yy	240	Sales Tax Payable	Weekly Cash Sales		533.74
G L	0 0 0 8	02/13/yy	430	Shipping & Handling	Weekly Cash Sales		297.68
		/ /					
G L	0 0 0 9	02/15/yy	575	Salary Expense	Semi-Monthly Payroll	5 873.90	
G L	0 0 0 9	02/15/yy	215	Emp. Inc. Tax Pay.-Fed.	Semi-Monthly Payroll		646.13
G L	0 0 0 9	02/15/yy	220	Emp. Inc. Tax Pay. -St.	Semi-Monthly Payroll		293.70
G L	0 0 0 9	02/15/yy	225	FICA Tax Payable-Fed.	Semi-Monthly Payroll		411.17
G L	0 0 0 9	02/15/yy	105	Cash in Bank	Semi-Monthly Payroll		4 522.90
		/ /					
		/ /					

448

BATCH TOTALS: 28 440.35 28 440.35

STUDENT NAME: *(Your Name)*

PAGE: 3

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 28 440.35 28 440.35

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 0	02/15/yy	560	*Payroll Tax Expense*	*Employer's Payroll Taxes*	775.35	
G L	0 0 1 0	02/15/yy	225	*FICA Tax Payable*	*Employer's Payroll Taxes*		411.17
G L	0 0 1 0	02/15/yy	245	*Unempl. Tax Pay. -Fed.*	*Employer's Payroll Taxes*		46.99
G L	0 0 1 0	02/15/yy	250	*Unempl. Tax Pay.-St.*	*Employer's Payroll Taxes*		317.19
		/ /					
G L	0 0 1 1	02/16/yy	315	*Dividends*	*Declaration of Dividends*	6 000.00	
G L	0 0 1 1	02/16/yy	255	*Dividends Payable*	*Declaration of Dividends*		6 000.00
		/ /					
G L	0 0 1 2	02/18/yy	505	*Purchases*	*Inventory Purchase*	1 269.41	
G L	0 0 1 2	02/18/yy	105	*Cash in Bank*	*Inventory Purchase*		1 269.41
		/ /					
G L	0 0 1 3	02/20/yy	105	*Cash in Bank*	*Weekly Cash Sales*	10 265.46	
G L	0 0 1 3	02/20/yy	410	*Sales*	*Weekly Cash Sales*		9 278 36
G L	0 0 1 3	02/20/yy	240	*Sales Tax Payable*	*Weekly Cash Sales*		649.49
G L	0 0 1 3	02/20/yy	430	*Shipping & Handling*	*Weekly Cash Sales*		337.61
		/ /					
G L	0 0 1 4	02/20/yy	155	*Office Equipment*	*Purchase Microcomputer*	2 589 00	
G L	0 0 1 4	02/20/yy	105	*Cash in Bank*	*Purchase Microcomputer*		2 589.00

BATCH TOTALS: 49 339.57 49 339.57

STUDENT NAME: *(Your Name)* PAGE: 4

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 49 339.57 49 339.57

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 5	02/23/yy	505	Purchases	Inventory Purchase	863.00	
G L	0 0 1 5	02/23/yy	105	Cash in Bank	Inventory Purchase		863.00
		/ /					
G L	0 0 1 6	02/27/yy	105	Cash in Bank	Weekly Cash Sales	12 963.57	
G L	0 0 1 6	02/27/yy	410	Sales	Weekly Cash Sales		11 735.18
G L	0 0 1 6	02/27/yy	240	Sales Tax Payable	Weekly Cash Sales		821.46
G L	0 0 1 6	02/27/yy	430	Shipping & Handling	Weekly Cash Sales		406.93
		/ /					
G L	0 0 1 7	02/27/yy	105	Cash in Bank	Received Note Receivable	6 300.00	
G L	0 0 1 7	02/27/yy	115	Notes Receivable	Received Note Receivable		6 000.00
G L	0 0 1 7	02/27/yy	412	Interest Income	Received Note Receivable		300.00
		/ /					
G L	0 0 1 8	02/28/yy	575	Salary Expense	Semi-Monthly Payroll	5 619.73	
G L	0 0 1 8	02/28/yy	215	Emp. Inc. Tax Pay.-Fed.	Semi-Monthly Payroll		618.17
G L	0 0 1 8	02/28/yy	220	Emp. Inc. Tax Pay.-St.	Semi-Monthly Payroll		280.98
G L	0 0 1 8	02/28/yy	225	FICA Tax Pay.-Fed.	Semi-Monthly Payroll		393.38
G L	0 0 1 8	02/28/yy	105	Cash in Bank	Semi-Monthly Payroll		4 327.20
		/ /					

BATCH TOTALS: 75 085.87 75 085.87

STUDENT NAME: *(Your Name)*

PAGE: 5

General Ledger TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 75 085.87 75 085.87

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
G L	0 0 1 9	02/28/yy	560	Payroll Tax Expense	Employer's Payroll Taxes	741.80	
G L	0 0 1 9	02/28/yy	225	FICA Tax Pay.-Fed.	Employer's Payroll Taxes		393.38
G L	0 0 1 9	02/28/yy	245	Unempl. Tax Pay.-Fed.	Employer's Payroll Taxes		44.95
G L	0 0 1 9	02/28/yy	250	Unempl. Tax Pay.-St.	Employer's Payroll Taxes		303.47
G L	0 0 2 0	02/28/yy	240	Sales Tax Payable	Jan. Sales Tax	747.17	
G L	0 0 2 0	02/28/yy	105	Cash in Bank	Jan. Sales Tax		747.17
G L	0 0 2 1	02/28/yy	260	Notes Payable	Paid Notes Payable	3 000.00	
G L	0 0 2 1	02/28/yy	585	Interest Expense	Paid Notes Payable	125.00	
G L	0 0 2 1	02/28/yy	105	Cash in Bank	Paid Notes Payable		3 125.00
G L	0 0 2 2	02/28/yy	550	Utilities Expense	Feb. Utilities	388.69	
G L	0 0 2 2	02/28/yy	105	Cash in Bank	Feb. Utilities		
							388.69

436

BATCH TOTALS: 80 088.53 80 088.53

437

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 0.00 0.00

CUST. CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	001S	NONE	02/01/yy	120	Accounts Receivable	Sale on Account	2 873.29	
STE	I	001S	NONE	02/01/yy	410	Sales	Sale on Account		2 650.47
STE	I	001S	NONE	02/01/yy	240	Sales Tax Payable	Sale on Account		185.53
STE	I	001S	NONE	02/01/yy	430	Shipping & Handling	Sale on Account		37.29
THO	I	002S	NONE	02/01/yy	120	Accounts Receivable	Sale on Account	5 485.89	
THO	I	002S	NONE	02/01/yy	410	Sales	Sale on Account		5 127.00
THO	I	002S	NONE	02/01/yy	240	Sales Tax Payable	Sale on Account		358.89
SMI	I	003S	NONE	02/03/yy	120	Accounts Receivable	Sale on Account	4 516.87	
SMI	I	003S	NONE	02/03/yy	410	Sales	Sale on Account		4 221.37
SMI	I	003S	NONE	02/03/yy	240	Sales Tax Payable	Sale on Account		295.50
THO	C	002S	NONE	02/10/yy	415	Sales Returns	Return of Merchandise Sold	265.00	
THO	C	002S	NONE	02/10/yy	240	Sales Tax Payable	Return of Merchandise Sold	18.55	
THO	C	002S	NONE	02/10/yy	120	Accounts Receivable	Return of Merchandise Sold		283.55

BATCH TOTALS: 13 159.60 13 159.60

STUDENT NAME: *(Your Name)*

PAGE: 2

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 13 159.60 13 159.60

CUST. CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
POR	I	004S	NONE	02/10/yy	120	*Accounts Receivable*	*Sale on Account*	1 845.09	
POR	I	004S	NONE	02/10/yy	410	*Sales*	*Sale on Account*		1 724.38
POR	I	004S	NONE	02/10/yy	240	*Sales Tax Payable*	*Sale on Account*		120.71
				/ /					
HIL	I	005S	NONE	02/13/yy	120	*Accounts Receivable*	*Sale on Account*	6 980.19	
HIL	I	005S	NONE	02/13/yy	410	*Sales*	*Sale on Account*		6 294.57
HIL	I	005S	NONE	02/13/yy	240	*Sales Tax Payable*	*Sale on Account*		440.62
HIL	I	005S	NONE	02/13/yy	430	*Shipping & Handling*	*Sale on Account*		245.00
				/ /					
LAN	I	006S	NONE	02/17/yy	120	*Accounts Receivable*	*Sale on Account*	5 668.61	
LAN	I	006S	NONE	02/17/yy	410	*Sales*	*Sale on Account*		5 297.77
LAN	I	006S	NONE	02/17/yy	240	*Sales Tax Payable*	*Sale on Account*		370.84
				/ /					
SMI	I	007S	NONE	02/19/yy	120	*Accounts Receivable*	*Sale on Account*	2 993.07	
SMI	I	007S	NONE	02/19/yy	410	*Sales*	*Sale on Account*		2 797.26
SMI	I	007S	NONE	02/19/yy	240	*Sales Tax Payable*	*Sale on Account*		195.81
				/ /					
				/ /					

BATCH TOTALS: 30 646.56 30 646.56

UNIT IV – ANSWER KEY TO ASSIGNMENT SHEET 1 (CONTINUED)

STUDENT NAME: *(Your Name)*

PAGE: 3

Accounts Receivable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 30 646.56 30 646.56

CUST. CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
STE	I	008S	NONE	02/25/yy	120	Accounts Receivable	Sale on Account	2 247.45	
STE	I	008S	NONE	02/25/yy	410	Sales	Sale on Account		2 100.42
STE	I	008S	NONE	02/25/yy	240	Sales Tax Payable	Sale on Account		147.03
				/ /					
MYE	I	009S	NONE	02/26/yy	120	Accounts Receivable	Sale on Account	5 131.52	
MYE	I	009S	NONE	02/26/yy	410	Sales	Sale on Account		4 795.81
MYE	I	009S	NONE	02/26/yy	240	Sales Tax Payable	Sale on Account		335.71
				/ /					
POR	C	004S	NONE	02/26/yy	122	Allow. Uncollect. Acct.	Write Off Account	345.09	
POR	C	004S	NONE	02/26/yy	120	Accounts Receivable	Write Off Account		345.09
				/ /					
POR	D	004S	NONE	02/28/yy	120	Accounts Receivable	Reopen Account	345.09	
POR	D	004S	NONE	02/28/yy	122	Allow. Uncollect. Acct.	Reopen Account		345.09
				/ /					
				/ /					
				/ /					
				/ /					
				/ /					

BATCH TOTALS: 38 715.71 38 715.71

STUDENT NAME: *(Your Name)*

PAGE: 1

Accounts Payable TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 0.00 0.00

VENDOR CODE	TRANS. CODE	INVOICE NUMBER	REF/CK NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
THO	I	1K3B	NONE	02/02/yy	505	Purchases	Inventory Purchase	13 327.00	
THO	I	1K3B	NONE	02/02/yy	590	Freight Expense	Inventory Purchase	627.38	
THO	I	1K3B	NONE	02/02/yy	210	Accounts Payable	Inventory Purchase		13 954.38
				/ /					
THO	D	1K3B	NONE	02/05/yy	210	Accounts Payable	Purchase Return	637.00	
THO	D	1K3B	NONE	02/05/yy	507	Purchase Returns	Purchase Return		637.00
				/ /					
HER	I	16520	NONE	02/11/yy	505	Purchases	Inventory Purchase	23 000.00	
HER	I	16520	NONE	02/11/yy	210	Accounts Payable	Inventory Purchase		23 000.00
				/ /					
ETH	I	13M	NONE	02/22/yy	505	Purchases	Inventory Purchase	6 399.87	
ETH	I	13M	NONE	02/22/yy	210	Accounts Payable	Inventory Purchase		6 399.87
				/ /					
SPR	I	MG321	NONE	02/22/yy	505	Purchases	Inventory Purchase	4 618.26	
SPR	I	MG321	NONE	02/22/yy	210	Accounts Payable	Inventory Purchase		4 618.26
				/ /					
				/ /					
				/ /					

BATCH TOTALS: 48 609.51 48 609.51

UNIT IV – ANSWER KEY TO ASSIGNMENT SHEET 1 (CONTINUED)

STUDENT NAME: *(Your Name)* PAGE: 1

Cash Receipts on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: 0.00 0.00

CUST. #/ CODE	CUSTOMER NAME	TRANS. TYPE	DATE	CHECK NUMBER	CREDIT *	DISCOUNT
S T E	*Connie Stewart*	P	02/08/yy	3 2 7 1	2 820.28	53.01
S M I	*Smith-Cotton*	P	02/12/yy	1 8 1 6	4 432.44	84.43
H I L	*Hill Book Co.*	P	02/25/yy	0 0 8 7	6 980.19	
S M I	*Smith-Cotton*	P	02/26/yy	1 8 4 3	2 937.13	55.94
P O R	*Tammie Porter*	P	02/26/yy	0 3 0 1	1 500.00	
P O R	*Tammie Porter*	P	02/28/yy	0 3 0 7	345.09	
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.
			/ /		.	.

* All transactions are automatically debited to cash in bank account

BATCH TOTAL: 19 015.13 193.38 = 19 208.51

STUDENT NAME: *(Your Name)* PAGE: 1

Cash Payments on Account TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTAL: 0.00 0.00

VENDOR CODE	VENDOR NAME	TRANS. TYPE	DATE	CHECK NUMBER	DEBIT *	DISCOUNT
T H O	Thomasbille Furn. Inc.	P	02/09/yy	1 9 1 0	13 063.58	253.80
H E R	Heritage Furniture Inc.	P	02/24/yy	1 9 2 7	13 000.00	
			/ /			
			/ /			
			/ /			
			/ /			
			/ /			
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			/ /			
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			/ /			
			/ /			
			/ /			
			/ /			
			/ /			
			/ /			

* All transactions are automatically credited to cash in bank account

BATCH TOTAL: 26 063.58 253.80 = 26 317.38

STUDENT NAME: *(Your Name)*　　　　PAGE: 1

Adjusting Entries TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*　　PREVIOUS TOTALS: 0.00　　0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 1	02/28/yy	545	*Supplies Expense*	*Feb. Supplies Used*	637.45	
A E	0 0 0 1	02/28/yy	130	*Supplies*	*Feb. Supplies Used*		637.45
A E	0 0 0 2	02/28/yy	540	*Insurance Exp*	*Adjusting Entries*	600.00	
A E	0 0 0 2	02/28/yy	135	*Prepaid Insurance*	*Adjusting Entries*		600.00
A E	0 0 0 3	02/28/yy	530	*Depr Exp-Office Equip*	*Adjusting Entries*	1 200.00	
A E	0 0 0 3	02/28/yy	160	*Acc Dep - Office Equip*	*Adjusting Entries*		1 200.00
A E	0 0 0 4	02/28/yy	535	*Depr Exp-Store Equip*	*Adjusting Entries*	1 500.00	
A E	0 0 0 4	02/28/yy	170	*Acc Depr-Store Equip*	*Adjusting Entries*		1 500.00
A E	0 0 0 5	02/28/yy	125	*Merchandise Inv*	*Adjusting Entries*	51 650.54	
A E	0 0 0 5	02/28/yy	505	*Purchases*	*Adjusting Entries*		51 650.54
A E	0 0 0 6	02/28/yy	520	*Cost of Goods Sold*	*Adjusting Entries*	50 602.12	
A E	0 0 0 6	02/28/yy	125	*Merchandise Inv*	*Adjusting Entries*		50 602.12

BATCH TOTALS: 106 190.11　　106 190.11

STUDENT NAME: (Your Name) PAGE: 2

Adjusting Entries TRANSACTION ENTRY FORM FOR: Clone Furniture Inc. PREVIOUS TOTALS: 106 190.11 106 190.11

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
A E	0 0 0 7	02/28/yy	585	Interest Expense	Accrued Interest Expense	25.00	
A E	0 0 0 7	02/28/yy	265	Interest Payable	Accrued Interest Expense		25.00
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459

450

BATCH TOTALS: 106 215.11 106 215.11

451

STUDENT NAME: *(Your Name)* PAGE: 1

Closing Entries TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.* PREVIOUS TOTALS: 0.00 0.00

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 1	02/28/yy	410	Sales	Feb. closing	71 976.84	.
C E	0 0 0 1	02/28/yy	399	Income Summary	Feb. closing	.	71 976.84
		/ /				.	.
C E	0 0 0 2	02/28/yy	412	Interest Income	Feb. closing	300.00	.
C E	0 0 0 2	02/28/yy	399	Income Summary	Feb. closing	.	300.00
		/ /				.	.
C E	0 0 0 3	02/28/yy	399	Income Summary	Feb. closing	265.00	.
C E	0 0 0 3	02/28/yy	415	Sales Returns	Feb. closing	.	265.00
		/ /				.	.
C E	0 0 0 4	02/28/yy	425	Purchase Discount	Feb. closing	253.80	.
C E	0 0 0 4	02/28/yy	399	Income Summary	Feb. closing	.	253.80
		/ /				.	.
C E	0 0 0 5	02/28/yy	430	Shipping & Handling	Feb. closing	1 640.76	.
C E	0 0 0 5	02/28/yy	399	Income Summary	Feb. closing	.	1 640.76
		/ /				.	.
C E	0 0 0 6	02/28/yy	507	Purchase Returns	Feb. closing	637.00	.
C E	0 0 0 6	02/28/yy	399	Income Summary	Feb. closing	.	637.00
		/ /				.	.

BATCH TOTALS: 75 073.40 75 073.40

STUDENT NAME: *(Your Name)*

PAGE: 2

Closing Entries TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 75 073.40 75 073.40

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 7	02/28/yy	399	*Income Summary*	*Feb. closing*	71 291.80	
C E	0 0 0 7	02/28/yy	515	*Sales Discount*	*Feb. closing*		193.38
C E	0 0 0 7	02/28/yy	520	*Cost of Goods Sold*	*Feb. closing*		50 602.12
C E	0 0 0 7	02/28/yy	525	*Advertising Expense*	*Feb. closing*		1 150.00
C E	0 0 0 7	02/28/yy	530	*Depr. Exp.-Office Equip.*	*Feb. closing*		1 200.00
C E	0 0 0 7	02/28/yy	535	*Depr. Exp.-Store Equip.*	*Feb. closing*		1 500.00
C E	0 0 0 7	02/28/yy	540	*Insurance Expense*	*Feb. closing*		600.00
C E	0 0 0 7	02/28/yy	545	*Supplies Expense*	*Feb. closing*		637.45
C E	0 0 0 7	02/28/yy	550	*Utilities Expense*	*Feb. closing*		388.69
C E	0 0 0 7	02/28/yy	555	*Rent Expense*	*Feb. closing*		1 200.00
C E	0 0 0 7	02/28/yy	560	*Payroll Tax Expense*	*Feb. closing*		1 517.15
C E	0 0 0 7	02/28/yy	575	*Salary Expense*	*Feb. closing*		11 493.63
C E	0 0 0 7	02/28/yy	580	*Miscellaneous Expense*	*Feb. closing*		32.00
C E	0 0 0 7	02/28/yy	585	*Interest Expense*	*Feb. closing*		150.00
C E	0 0 0 7	02/28/yy	590	*Freight Expense*	*Feb. closing*		627.38
		/ /					
C E	0 0 0 8	02/28/yy	320	*Retained Earnings*	*Close dividends*	6 000.00	
C E	0 0 0 8	02/28/yy	315	*Dividends*	*Close dividends*		6 000.00

BATCH TOTALS: 152 365.20 152 365.20

STUDENT NAME: *(Your Name)*

PAGE: 3

Closing Entry TRANSACTION ENTRY FORM FOR: *Clone Furniture Inc.*

PREVIOUS TOTALS: 152 365.20 152 365.20

JOURNAL	TRANSACTION NUMBER	DATE	ACCOUNT NUMBER	ACCOUNT NAME	DESCRIPTION (LIMIT 23 CHARACTERS)	DEBIT	CREDIT
C E	0 0 0 9	02/28/yy	399	*Income Summary*	*Feb. closing*	3 251.60	
C E	0 0 0 9	02/28/yy	320	*Retained Earnings*	*Feb. closing*		3 251.60

BATCH TOTALS: 155 616.80 155 616.80

UNIT IV -- ANSWER KEY TO JOB SHEET 1

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 2

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

CHART OF ACCOUNTS

Acct. #	Account Name	Acct. Type	Level	Type	General
100	ASSETS	ASSET	1	GENERAL	
101	CURRENT ASSETS	ASSET	2	GENERAL	100
105	CASH IN BANK	ASSET	3	DETAIL	101
110	PETTY CASH	ASSET	3	DETAIL	101
115	NOTES RECEIVABLE	ASSET	3	DETAIL	101
120	ACCOUNTS RECEIVABLE	ASSET	3	DETAIL	101
122	ALLOW UNCOLLECT ACCT.	ASSET	3	DETAIL	101
125	MERCHANDISE INV.	ASSET	3	DETAIL	101
130	SUPPLIES	ASSET	3	DETAIL	101
135	PREPAID INSURANCE	ASSET	3	DETAIL	101
150	PLANT ASSETS	ASSET	2	GENERAL	100
155	OFFICE EQUIPMENT	ASSET	3	DETAIL	150
160	ACC. DEP. - OFFICE EQ.	ASSET	3	DETAIL	150
165	STORE EQUIPMENT	ASSET	3	DETAIL	150
170	ACC. DEP. - STORE EQ.	ASSET	3	DETAIL	150
200	LIABILITIES	LIAB.	1	GENERAL	
210	ACCOUNTS PAYABLE	LIAB.	2	DETAIL	200
215	EMP. INC. TAX PAY-FED.	LIAB.	2	DETAIL	200
220	EMP. INC. TAX PAY-ST.	LIAB.	2	DETAIL	200
225	FICA TAX PAY-FED.	LIAB.	2	DETAIL	200
230	INCOME TAX PAY-FED.	LIAB.	2	DETAIL	200
235	INCOME TAX PAY-STATE	LIAB.	2	DETAIL	200
240	SALES TAX PAY	LIAB.	2	DETAIL	200
245	UNEMPL. TAX PAY-FED.	LIAB.	2	DETAIL	200
250	UNEMPL. TAX PAY-STATE	LIAB.	2	DETAIL	200
255	DIVIDENDS PAY	LIAB.	2	DETAIL	200
260	NOTES PAYABLE	LIAB.	2	DETAIL	200
265	INTEREST PAYABLE	LIAB.	2	DETAIL	200
300	STOCKHOLDERS EQUITY	CAP.	1	GENERAL	
310	COMMON STOCK	CAP.	2	DETAIL	300
315	DIVIDENDS	CAP.	2	DETAIL	300
320	RETAINED EARNINGS	CAP.	2	DETAIL	300
399	INCOME SUMMARY	CAP.	2	DETAIL	300
400	REVENUE	REV.	1	GENERAL	
410	SALES	REV.	2	DETAIL	400
412	INTEREST INCOME	REV.	2	DETAIL	400
415	SALES RETURNS	REV.	2	DETAIL	400

UNIT IV -- ANSWER KEY TO JOB SHEET 2 - CONT.

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 2

CHART OF ACCOUNTS

Acct. #	Account Name	Acct. Type	Level	Type	General
420	FINANCE CHARGE	REV.	2	DETAIL	400
425	PURCHASE DISCOUNTS	REV.	2	DETAIL	400
430	SHIPPING AND HANDLING	REV.	2	DETAIL	400
500	EXPENSES	EXP.	1	GENERAL	
505	PURCHASES	EXP.	2	DETAIL	500
507	PURCHASE RETURNS	EXP.	2	DETAIL	500
510	PURCHASE TAX	EXP.	2	DETAIL	500
515	SALES DISCOUNT	EXP.	2	DETAIL	500
520	COST OF GOODS SOLD	EXP.	2	DETAIL	500
525	ADVERTISING EXPENCE	EXP.	2	DETAIL	500
530	DEPR. EXP. - OFFICE EQ.	EXP.	2	DETAIL	500
535	DEPR EXP. - STORE EQ.	EXP.	2	DETAIL	500
540	INSURANCE EXP.	EXP.	2	DETAIL	500
545	SUPPLIES EXP.	EXP.	2	DETAIL	500
550	UTILITIES EXP.	EXP.	2	DETAIL	500
555	RENT EXP.	EXP.	2	DETAIL	500
560	PAYROLL TAX EXP.	EXP.	2	DETAIL	500
565	INC. TAX EXP. - FED.	EXP.	2	DETAIL	500
570	INC. TAX EXP. - STATE	EXP.	2	DETAIL	500
575	SALARY EXP.	EXP.	2	DETAIL	500
580	MISCELLANEOUS EXP.	EXP.	2	DETAIL	500
585	INTEREST EXPENSE	EXP.	2	DETAIL	500
590	FREIGHT EXPENSE	EXP.	2	DETAIL	500

Number of Accounts printed 60

UNIT IV -- ANSWER KEY TO JOB SHEET 3

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 4

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 5

Date : 02/01/yy
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Clone Furniture Inc.

Page no. 1

CUSTOMER DIRECTORY

Code	Name/Contact/Address	Area Code Phone	Dept.	Sales Person	Disc %	Terms Days	Due Day	Account Type	Credit Limit	Balance
HIL	Hill Book Co. Sammy Lane 3800 W. 14th Houston, TX 77030	(713) 363-9111			2.00	10	30	Open Invoice	7000.00	0.00
LAN	Landrew's Bob Landrew 1277 E. Pinewood Houston, TX 77030	(713) 685-1136			2.00	10	30	Open Invoice	7000.00	0.00
MYE	Myers, Lemmon, Jones CPA Linda Lemmon 1000 E. 1st. Houston, TX 77030	(713) 363-1400			2.00	10	30	Open Invoice	7000.00	0.00
POR	Porter, Tammie 67814 E. Oakland Houston, TX 77030	(713) 687-2743			2.00	10	30	Open Invoice	3000.00	0.00
SMI	Smith-Cotton Att. at Law Jim Smith 3843 N. Pine Houston, TX 77002	(713) 363-4872			2.00	10	30	Open Invoice	7000.00	0.00
STE	Stewart, Connie 465 Mounds Rd. Apt. B Houston, TX 77030	(713) 493-2651			2.00	10	30	Open Invoice	3000.00	0.00
THO	Thompson and Briggs MD's Mike Thompson 3715 S. Hill St. Houston, TX 77002	(713) 493-1717			2.00	10	30	Open Invoice	7000.00	0.00

Total Customers : 7 records

UNIT IV -- ANSWER KEY TO JOB SHEET 6

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 7

Date : 02/01/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

VENDOR DIRECTORY

					Terms					
Code	Name/Contact/Address	Area Code Phone	Dept.	Sales Person	Disc %	Days	Due Day	Account Type	Credit Limit	Balance
ETH	Ethan-Tallen Cindy Jerome Rt. 4 Box 47 Morgantown, WV 26505	(304) 237-7000			2.00	10	30	Open Invoice	20000.00	0.00
HER	Heritage Furniture Inc. Tim Hutton 4738 S. 103 E. Ave. Nashville, TN 37202	(615) 639-7333			2.00	10	30	Open Invoice	40000.00	0.00
LAN	Lane Furniture Inc. Brian Albert 4610 W. Cedar Athens, GA 30314	(404) 744-1200			1.00	10	30	Open Invoice	50000.00	0.00
SPR	Spruce King Furniture Linda Tablor 800 E. Main St. Dalton, GA 30702	(404) 833-6666			2.00	10	30	Open Invoice	30000.00	0.00
THO	Thomasbille Furniture Inc. Bill Frazier 1300 N. Frankland Durham, NC 27702	(919) 937-2104			2.00	10	30	Open Invoice	30000.00	0.00

Total Vendors : 5 records

UNIT IV -- ANSWER KEY TO JOB SHEET 8

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 9

Date : 02/01/yy
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Clone Furniture Inc.
Page no. 1

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debits	Credits	Posted?
SU 0001	02/01/yy	105	CASH IN BANK	Opening Balance	27126.80		NO
		110	PETTY CASH	Opening Balance	314.00		NO
		115	NOTES RECEIVABLE	Opening Balance	6000.00		NO
		125	MERCHANDISE INV.	Opening Balance	88726.00		NO
		130	SUPPLIES	Opening Balance	1618.95		NO
		135	PREPAID INSURANCE	Opening Balance	1800.00		NO
		155	OFFICE EQUIPMENT	Opening Balance	8421.00		NO
		165	STORE EQUIPMENT	Opening Balance	12366.00		NO
		160	ACC DEP - OFFICE EQ	Opening Balance		1200.00	NO
		170	ACC DEP - STORE EQ	Opening Balance		1500.00	NO
		215	EMP INC TAX PAY-FED	Opening Balance		1264.30	NO
		220	EMP INC TAX PAY-ST	Opening Balance		574.68	NO
		225	FICA TAX PAY	Opening Balance		804.55	NO
		240	SALES TAX PAY	Opening Balance		747.17	NO
		245	UNEMPL TAX PAY-FED	Opening Balance		91.94	NO
		250	UNEMPL TAX PAY-STATE	Opening Balance		620.66	NO
		260	NOTES PAYABLE	Opening Balance		5000.00	NO
		310	COMMON STOCK	Opening Balance		100000.00	NO
		320	RETAINED EARNINGS	Opening Balance		34569.45	NO
				TOTAL TRANSACTION :	146372.75	146372.75	
				TOTAL TRANSACTION :	146372.75	146372.75	

# OF ENTRIES PRINTED : 19

UNIT IV -- ANSWER KEY TO JOB SHEET 10

Total Posted to G/L

Total Debits : 146372.75

Total Credits : 146372.75

UNIT IV -- ANSWER KEY TO JOB SHEET 11

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 12

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 13

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 14

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 15

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
Clone Furniture Inc.
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GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debits	Credits	Posted?
GL 0001	02/01/yy	555	RENT EXP.	Feb. Rent	1200.00		NO
		105	CASH IN BANK	Feb. Rent		1200.00	NO
				TOTAL TRANSACTION :	1200.00	1200.00	
GL 0002	02/02/yy	525	ADVERTISING EXP.	Advertising	700.00		NO
		105	CASH IN BANK	Advertising		700.00	NO
				TOTAL TRANSACTION :	700.00	700.00	
GL 0003	02/03/yy	130	SUPPLIES	Purchased Supplies	326.47		NO
		105	CASH IN BANK	Purchased Supplies		326.47	NO
				TOTAL TRANSACTION :	326.47	326.47	
GL 0004	02/04/yy	505	PURCHASES	Purchase Merchandise	2173.00		NO
		105	CASH IN BANK	Purchase Merchandise		2173.00	NO
				TOTAL TRANSACTION :	2173.00	2173.00	
GL 0005	02/06/yy	105	CASH IN BANK	Weekly Cash Sales	9228.73		NO
		240	SALES TAX PAY	Weekly Cash Sales		583.06	NO
		410	SALES	Weekly Cash Sales		8329.42	NO
		430	SHIPPING & HANDLING	Weekly Cash Sales		316.25	NO
				TOTAL TRANSACTION :	9228.73	9228.73	
GL 0006	02/08/yy	580	MISCELLANEOUS EXP.	Miscellaneous Exp.	32.00		NO
		105	CASH IN BANK	Miscellaneous Exp.		32.00	NO
				TOTAL TRANSACTION :	32.00	32.00	
GL 0007	02/11/yy	525	ADVERTISING EXP.	Radio Advertising	450.00		NO
		105	CASH IN BANK	Radio Advertising		450.00	NO
				TOTAL TRANSACTION :	450.00	450.00	
GL 0008	02/13/yy	105	CASH IN BANK	Weekly Cash Sales	8456.25		NO
		240	SALES TAX PAY	Weekly Cash Sales		533.74	NO
		410	SALES	Weekly Cash Sales		7624.83	
		430	SHIPPING & HANDLING	Weeksly Cash Sales		297.68	
				TOTAL TRANSACTION :	8456.25	8456.25	

UNIT IV -- ANSWER KEY TO JOB SHEET 16 - CONT.

Date : 02/28/yy
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Clone Furniture Inc.

Page no. 2

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debits	Credits	Posted?
GL 0009	02/15/yy	575	SALARY EXP.	Semi-Monthly Payroll	5873.90		NO
		105	CASH IN BANK	Semi-Monthly Payroll		4522.90	NO
		215	EMP. INC. TAX PAY-	Semi-Monthly Payroll		646.13	NO
		220	FED.	Semi-Monthly Payroll		293.70	NO
		225	EMP. INC. TAX PAY-ST.	Semi-Monthly Payroll		411.17	NO
			FICA TAX PAY-FED.				
				TOTAL TRANSACTION :	5873.90	5873.90	
GL 0010	02/15/yy	560	PAYROLL TAX EXP.	Emp. Payroll Taxes	775.35		NO
		225	FICA TAX PAY-FED.	Emp. Payroll Taxes		411.17	NO
		245	UNEMPL. TAX PAY-FED.	Emp. Payroll Taxes		46.99	NO
		250	UNEMPL TAX PAY-STATE	Emp. Payroll Taxes		317.19	NO
				TOTAL TRANSACTION :	775.35	775.35	
GL 0011	02/16/yy	315	DIVIDENDS	Declaration of Div.	6000.00		NO
		255	DIVIDENDS PAY	Declaration of Div.		6000.00	NO
				TOTAL TRANSACTION :	6000.00	6000.00	
GL 0012	02/18/yy	505	PURCHASES	Inventory Purchase	1269.41		NO
		105	CASH IN BANK	Inventory Purchase		1269.41	NO
				TOTAL TRANSACTION :	1269.41	1269.41	
GL 0013	02/20/yy	105	CASH IN BANK	Weekly Cash Sales	10265.46		NO
		240	SALES TAX PAY.	Weekly Cash Sales		649.49	NO
		410	SALES	Weekly Cash Sales		9278.36	NO
		430	SHIPPING & HANDLING	Weekly Cash Sales		337.61	NO
				TOTAL TRANSACTION :	10265.46	10265.46	
GL 0014	02/20/yy	155	OFFICE EQUIPMENT	Purchase Microcomputer	2589.00		NO
		105	CASH IN BANK	Purchase Microcomputer		2589.00	NO
				TOTAL TRANSACTION:	2589.00	2589.00	
GL 0015	02/23/yy	505	PURCHASES	Inventory Purchase	863.00		NO
		105	CASH IN BANK	Inventory Purchase		863.00	NO
				TOTAL TRANSACTION:	863.00	863.00	

UNIT IV -- ANSWER KEY TO JOB SHEET 16 - CONT.

Date : 02/28/yy
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Clone Furniture Inc.

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GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debits	Credits	Posted?
GL 0016	02/27/yy	105	CASH IN BANK	Weekly Cash Sales	12963.57		NO
		240	SALES TAX PAY	Weekly Cash Sales		821.46	NO
		410	SALES	Weekly Cash Sales		11735.18	NO
		430	SHIPPING & HANDLING	Weekly Cash Sales		406.93	NO
				TOTAL TRANSACTION :	12963.57	12963.57	
GL 0017	02/27/yy	105	CASH IN BANK	Received Note	6300.00		NO
		115	NOTES RECEIVABLE	Received Note		6000.00	NO
		412	INTEREST INCOME	Received Note		300.00	NO
				TOTAL TRANSACTION :	6300.00	6300.00	
GL 0018	02/28/yy	575	SALARY EXP.	Semi-Monthly Payroll	5619.73		NO
		105.	CASH IN BANK	Semi-Monthly Payroll		4327.20	NO
		215	EMP. INC. TAX PAY-FED.	Semi-Monthly Payroll		618.17	NO
		220	EMP INC TAX PAY-ST.	Semi-Monthly Payroll		280.98	NO
		225	FICA TAX PAY-FED.	Semi-Monthly Payroll		393.38	NO
				TOTAL TRANSACTION :	5619.73	5619.73	
GL 0019	02/28/yy	560	PAYROLL TAX EXP.	Emp. Payroll Taxes	741.80		NO
		225	FICA TAX FAY-FED.	Emp. Payroll Taxes		393.38	NO
		245	UNEMPL TAX PAY-FED.	Emp. Payroll Taxes		44.95	NO
		250	UNEMPL TAX PAY-STATE	Emp. Payroll Taxes		303.47	NO
				TOTAL TRANSACTION :	741.80	741.80	
GL 0020	02/28/yy	240	SALES TAX PAY.	Jan. Sales Tax	747.17		NO
		105	CASH IN BANK	Jan. Sales Tax		747.17	NO
				TOTAL TRANSACTION :	747.17	747.17	
GL 0021	02/28/yy	550	UTILITIES EXP.	Feb. Utilities	388.69		NO
		105	CASH IN BANK	Feb. Utilities		388.69	NO
				TOTAL TRANSACTION :	388.69	388.69	
GL 0022	02/28/yy	260	NOTES PAYABLE	Paid Notes Payable	3000.00		NO
		585	INTEREST EXPENSE	Paid Notes Payable	125.00		NO
		105	CASH IN BANK	Paid Notes Payable		3125.00	NO
				TOTAL TRANSACTION :	3125.00	3125.00	
				TOTAL TRANSACTION :	80088.53	80088.53	

# OF ENTRIES PRINTED : 64

UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
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Clone Furniture Inc.

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ACCOUNTS RECEIVABLE JOURNAL

Tran. No.	Cust. Code	Customer name	Invoice #	Date	Ref. # Chk. #	Due Date	Discount Date	Discount Available	Trans. Type	Debit	Credit
0001	STE	Stewart, Connie	001S	02/01/yy	none	03/03/yy	02/11/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					2873.29	
	240	Sales Tax Payable			Sale on Account						185.53
	410	Sales			Sale on Account						2650.47
	430	Shipping & Handling			Sale on Account						37.29
							Totals:	TRANSACTION	4	2873.29	2873.29
0002	THO	Thompson & Briggs	002S	02/01/yy	none	03/03/yy	02/11/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					5485.89	
	240	Sales Tax Pay			Sale on Account						358.89
	410	Sales			Sale on Account						5127.00
							Totals:	TRANSACTION	3	5485.89	5485.89
0003	SMI	Smith-Cotton Att. at Law		02/03/yy	none	03/05/yy	02/13/yy		INVOICE		
	120	Accounts Receivable	003S		Sale on Account					4516.87	
	240	Sales Tax Pay			Sale on Account						295.50
	410	Sales			Sale on Account						422[illegible]
							Totals:	TRANSACTION	3	4516.87	451[illegible]
0004	THO	Thompson & Briggs	002S	02/10/yy	none	03/12/yy	02/20/yy		CREDIT		
	120	Accounts Receivable			Ret. of Merch.						283.55
	240	Sales Tax Pay			Ret. of Merch.					18.55	
	415	Sales Returns			Ret. of Merch.					265.00	
							Totals:	TRANSACTION	3	283.55	283.55
0005	POR	Porter, Tammie	004S	02/10/yy	none	03/12/yy	02/20/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					1845.09	
	240	Sales Tax Pay			Sale on Account						120.71
	410	Sales			Sale on Account						1724.38
							Totals:	TRANSACTION	3	1845.09	1845.09
0006	HIL	Hill Book Co.	005S	02/13/yy	none	03/15/yy	02/23/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					6980.19	
	240	Sales Tax Pay			Sale on Account						440.62
	410	Sales			Sale on Account						6294.57
	430	Shipping & Handling			Sale on Account						245.00
							Totals:	TRANSACTION	4	6980.19	6980.19

UNIT IV -- ANSWER KEY TO JOB SHEET 16 - CONT.

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 2

ACCOUNTS RECEIVABLE JOURNAL

Tran. No.	Cust. Code	Customer name	Invoice #	Date	Ref. # Chk. #	Due Date	Discount Date	Discount Available	Trans. Type	Debit	Credit
0007	LAN	Landrew's	006S	02/17/yy	none	03/19/yy	02/27/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					5668.61	
	240	Sales Tax Pay			Sale on Account						370.84
	410	Sales			Sale on Account						5297.77
							Totals:	TRANSACTION	3	5668.61	5668.61
0008	SMI	Smith-Cotton Att. at Law		02/19/yy	none	03/21/yy	03/01/yy		INVOICE		
	120	Accounts Receivable	007S		Sale on Account					2993.07	
	240	Sales Tax Pay			Sale on Account						195.81
	410	Sales			Sale on Account						2797.26
							Totals:	TRANSACTION	3	2993.07	2993.07
0009	STE	Stewart, Connie	008S	02/25/yy	none	03/27/yy	03/07/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					2247.45	
	240	Sales Tax Pay			Sale on Account						147.03
	410	Sales			Sale on Account						2100.42
							Totals:	TRANSACTION	3	2247.45	2247.45
0010	MYE	Myers, Lemmon, Jones C	009S	02/26/yy	none	03/28/yy	03/08/yy		INVOICE		
	120	Accounts Receivable			Sale on Account					5131.52	
	240	Sales Tax Pay			Sale on Account						335.71
	410	Sales			Sale on Account						4795.81
							Totals:	TRANSACTION	3	5131.52	5131.52
0011	POR	Porter, Tammie	004S	02/26/yy	none	03/28/yy	03/08/yy		CREDIT		
	120	Accounts Receivable			Write off Acct						345.09
	122	Allow Uncollect Acct			Write off Acct					345.09	
							Totals:	TRANSACTION	2	345.09	345.09
0012	POR	Porter, Tammie	004S	02/28/yy	none	03/30/yy	03/10/yy		DEBIT		
	120	Accounts Receivable			Reopen Account					345.09	
	122	Allow Uncollect Acct			Reopen Account						345.09
							Totals:	TRANSACTION	2	345.09	345.09
							Grand Total :	TRANSACTIONS	36	38715.71	38715.71

UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

GENERAL LEDGER TRANSFER SUMMARY

Acct #	Acct. name	Description	Debit	Credit
210	Accounts Payable	Summary From AP Post		47335.51
505	Purchases	Summary From AP Post	47345.13	
507	Purchase Returns	Summary From AP Post		637.00
590	Freight Expense	Summary From AP Post	627.38	
		Summary Total :	47972.51	47972.51

UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

ACCOUNTS RECEIVABLE CASH RECEIPTS JOURNAL

Tran. No.	Acct#	Cust.	Customer Name	Invoice#	Date	Chk#	Type	Inv. Amount	Disc. Taken	Chk. Amount
0013	105	STE	Stewart, Connie	001S	02/08/yy	3271	PMT	2873.29	53.01	2820.28
0014	105	SMI	Smith-Cotton Att. at Law	003S	02/12/yy	1816	PMT	4516.87	84.43	4432.44
0015	105	HIL	Hill Book Co.	005S	02/25/yy	87	PMT	6980.19	0.00	6980.19
0016	105	SMI	Smith-Cotton Att. at Law	007S	02/26/yy	1843	PMT	2993.07	55.94	2937.13
0017	105	POR	Porter, Tammie	004S	02/26/yy	301	PMT	1500.00	0.00	1500.00
0018	105	POR	Porter, Tammie	004S	02/28/yy	307	PMT	345.09	0.00	345.09
			Acct. Total:					19208.51	193.38	19015.13
			Grand Total: # of Transactions		6			19208.51	193.38	19015.13

UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no.

ACCOUNTS PAYABLE JOURNAL

Tran. No.	Vend. Code	Vendor name	Invoice #	Date	Ref. # Chk. #	Due Date	Discount Date	Discount Available	Trans. Type	Debit	Credit
0001	THO	Thomasbille Furn.	1K3B	02/02/yy	none	03/04/yy	02/12/yy	139.54	INVOICE		
	210	Accounts Payable			Inv. Purchase						13954.38
	505	Purchases			Inv. Purchase					13327.00	
	590	Freight Expense			Inv. Purchase					627.38	
							Totals:	TRANSACTION	3	13954.38	13954.38
0002	THO	Thomasbille Furn.	1K3B	02/05/yy	none	07/yy	02/15/yy	0.00	DEBIT		
	210	Accounts Payable			Purchase Ret.					637.00	
	507	Purchase Returns			Purchase Ret.						637.00
							Totals:	TRANSACTION	2	637.00	637.00
0003	HER	Heritage Furn. Inc	16520	02/11/yy	none	03/13/yy	02/21/yy	460.00	INVOICE		
	210	Accounts Payable			Inv. Purchase						23000.00
	505	Purchases			Inv. Purchase					23000.00	
							Totals:	TRANSACTION	2	23000.00	2300
0004	ETH	Ethan-Tallen	13M	02/22/yy	none	03/24/yy	03/04/yy	128.00	INVOICE		
	210	Accounts Payable			Inv. Purchase						6399.87
	505	Purchases			Inv. Purchase					6399.87	
							Totals:	TRANSACTION	2	6399.87	6399.87
0005	SPR	Spruce King Furn.	MG321	02/22/yy	none	03/24/yy	03/04/yy	92.37	INVOICE		
	210	Accounts Payable			Inv. Purchase						4618.26
	505	Purchases			Inv. Purchase					4618.26	
							Totals:	TRANSACTION	2	4618.26	4618.26
							Grand Total :	TRANSACTIONS	11	48609.51	48609.51

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UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

GENERAL LEDGER TRANSFER SUMMARY

Acct #	Acct. name	Description	Debit	Credit
210	Accounts Payable	Summary From AP Post		47335.51
505	Purchases	Summary From AP Post	47345.13	
507	Purchase Returns	Summary From AP Post		637.00
590	Freight Expense	Summary From AP Post	627.38	
		Summary Total :	47972.51	47972.51

UNIT IV -- ANSWER KEY TO JOB SHEET 16

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

ACCOUNTS PAYABLE CASH PAYMENTS JOURNAL

Tran. No.	Acct#	Vend.	Vendor Name	Invoice#	Date	Chk#	Type	Inv. Amount	Disc. Taken	Chk. Amount
0006	105	THO	Thomasbille Furn. Inc.	1K3B	02/09/yy	1910	PMT.	13317.38	253.80	13063.58
			Chk. Total: # of Transactions	1				13317.38	253.88	13063.58
0007	105	HER	Heritage Furniture Inc.	16520	02/24/yy	1927	PMT.	13000.00	0.00	13000.00
			Chk. Total: # of Transactions	1				13000.00	0.00	13000.00
			Acct. Total:					26317.38	253.80	26063.58
			Grand Total: # of Transactions	2				26317.38	253.80	26063.58

UNIT IV -- ANSWER KEY TO JOB SHEET 17

Amount posted from accounts receivable.

Posted to G/L
Total Debits : 57924.22
Total Credits: 57924.22

Amount posted from accounts payable.

Posted to G/L
Total Debits : 74926.89
Total Credits: 74926.89

Amount posted from general ledger.

Posted to G/L
Total Debits : 211310.36
Total Credits: 211310.36

UNIT IV -- ANSWER KEY TO JOB SHEET 18

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

Landrew's
Bob Landrew
1277 E. Pinewood
Houston, TX 77030

Closing Date : 02/28/yy

Date	Invoice #	Due Date	CD	Description	Ref. #	Debits	Credits	Amount Due	Past Due	Days
02/17/yy	006S	03/19/yy	1	Purchase	none	5668.61		5668.61		

Total Balance	Past Due Balance	Past Due Days
5668.61	0.00	0

UNIT IV -- ANSWER KEY TO JOB SHEET 18

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

Myers, Lemmon, Jones CPA
Linda Lemmon
1000 E. 1st
Houston, TX 77030

Closing Date : 02/28/yy

Date	Invoice #	Due Date	CD	Description	Ref. #	Debits	Credits	Amount Due	Past Due	Days
02/26/yy	009S	03/28/yy	1	Purchase	none	5131.52		5131.52		

Total Balance	Past Due Balance	Days
5131.52	0.00	0

UNIT IV -- ANSWER KEY TO JOB SHEET 18

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

Stewart, Connie
465 Mounds Rd. Apt. B
Houston, TX 77030

Closing Date : 02/28/yy

Date	Invoice #	Due Date	CD	Description	Ref. #	Debits	Credits	Amount Due	Past Due	Days
02/01/yy	001S	03/03/yy	1	Purchase	none	2873.29				
02/08/yy		02/08/yy	4	Payment	3271		2820.28			
02/08/yy		02/08/yy	6	Discount Taken	3271		53.01	0.00		
02/25/yy	008S	03/27/yy	1	Purchase	none	2247.45		2247.45		

Total Balance	Past Due Balance	Days
2247.45	0.00	0

UNIT IV -- ANSWER KEY TO JOB SHEET 18

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

Thompson and Brigg MD's
Mike Thompson
3715 S. Hill St.
Houston, TX 77002

Closing Date : 02/28/yy

Date	Invoice #	Due Date	CD	Description	Ref. #	Debits	Credits	Amount Due	Past Due	Days
02/01/yy	002S	03/03/yy	1	Purchase	none	5485.89				
02/10/yy		03/12/yy	5	Credit	none		283.55	5202.34		

Total Balance	Past Due Balance	Days
5202.34	0.00	0

UNIT IV -- ANSWER KEY TO JOB SHEET 19

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

Closing Date : 02/28/yy
Sorted by....: Code
Ranked by....: Code
* Not posted

AGING REPORT
ACCOUNTS RECEIVABLE

Codes:
1 Invoice
2 Debit
3 Finance Charge
4 - Payment
5 - Credit
6 - Discount Taken

Invoice #	Date	Due Date	Code	Amount	9999/61	60/31	30/1	0/-30	-31/-60	-61/-90	-91/-9999
HIL	Hill Book Co.										
005S	02/13/yy	03/15/yy	1	6980.19							
	02/25/yy		4	6980.19-							
	Total			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LAN	Landrew's										
006S	02/17/yy	03/19/yy	1	5668.61				5668.61			
	Total			5668.61	0.00	0.00	0.00	5668.61	0.00	0.00	0.00
MYE	Myers, Lemmon, Jones CPA										
009S	02/26/yy	03/28/yy	1	5131.52				5131.52			
	Total			5131.52	0.00	0.00	0.00	5131.52	0.00	0.00	0.00
POR	Porter, Tammie										
004S	02/10/yy	03/12/yy	1	1845.09							
	02/28/yy		2	345.09							
	02/26/yy		3	1500.00-							
	02/28/yy		4	345.09-							
	02/26/yy		5	345.09-							
	Total			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SMI	Smith-Cotton Att. at Law										
003S	02/03/yy	03/05/yy	1	4516.87							
	02/12/yy		4	4432.44-							
	02/12/yy		6	84.43-							
007S	02/19/yy	03/21/yy	1	2993.07							
	02/26/yy		4	2937.13-							
	02/26/yy		6	55.94-							
	Total			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

UNIT IV -- ANSWER KEY TO JOB SHEET 19 - CONT.

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furni ture Inc.

Page no. 2

Invoice #	Date	Due Date	Code	Amount	9999/61	60/31	30/1	0/-30	-31/-60	-61/-90	-91/-9999
STE	Stewart, Connie										
001S	02/01/yy	03/03/yy	1	2873.29							
	02/08/yy		4	2820.28-							
	02/08/yy		6	53.01-							
008S	02/25/yy	03/27/yy	1	2247.45				2247.45			
	Total			2247.45	0.00	0.00	0.00	2247.45	0.00	0.00	0.00
THO	Thompson and Briggs MD'S										
002S	02/02/yy	03/03/yy	1	5485.89							
	02/10/yy		5	283.55-				5202.34			
	Total			5202.34	0.00	0.00	0.00	5202.34	0.00	0.00	0.00
	Grand Total			18249.92	0.00	0.00	0.00	18249.92	0.00	0.00	0.00

UNIT IV -- ANSWER KEY TO JOB SHEET 20

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

Closing Date : 02/28/yy
Sorted by....: Code
Ranked by....: Code
* Not posted

AGING REPORT
ACCOUNTS PAYABLE

Codes:
1 Invoice
2 Credit
3 Manual Check
4 - Payment
5 - Debit
6 - Discount Taken

Invoice #	Date	Due Date	Code	Amount	9999/61	60/31	30/1	0/-30	-31/-60	-61/-90	-91/-9999
ETH	Ethan-Tallen										
13M	02/22/yy	03/24/yy	1	6399.87				6399.87			
	Total			6399.87	0.00	0.00	0.00	6399.87	0.00	0.00	0.00
HER	Heritage Furn. Inc.										
16520	02/11/yy	03/13/yy	1	23000.00							
	02/24/yy		4	13000.00-				10000.00			
	Total			10000.00	0.00	0.00	0.00	10000.00	0.00	0.00	0.00
SPR	Spruce King Furniture										
MG321	02/22/yy	03/24/yy	1	4618.26				4618.26			
	Total			4618.26	0.00	0.00	0.00	4618.26	0.00	0.00	0.00
THO	Thomasbille Furn. Inc.										
1K3B	02/02/yy	03/04/yy	1	13954.38-							
	02/09/yy		4	13063.58-							
	02/09/yy		6	253.80-							
	02/05/yy		5	637.00-							
	Total			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Grand Total			21018.13	0.00	0.00	0.00	21018.13	0.00	0.00	0.00

UNIT IV -- ANSWER KEY TO JOB SHEET 21

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

TRIAL BALANCE

		BEGINNING BALANCE		THIS MONTH		CURRENT BALANCE	
Acct #	Account Name	Debits	Credits	Debits	Credits	Debits	Credits
100	ASSETS	0.00		176289.86		176289.86	
101	CURRENT ASSETS	0.00		155613.86		155613.86	
105	CASH IN BANK	0.00		44578.52		44578.52	
110	PETTY CASH	0.00		314.00		314.00	
115	NOTES RECEIVABLE	0.00		0.00		0.00	
120	ACCOUNTS RECEIVABLE	0.00		18249.92		18249.92	
122	ALLOW UNCOLLEC ACCT	0.00		0.00		0.00	
125	MERCHANDISE INV.	0.00		88726.00		88726.00	
130	SUPPLIES	0.00		1945.42		1945.42	
135	PREPAID INSURANCE	0.00		1800.00		1800.00	
150	PLANT ASSETS	0.00		20676.00		20676.00	
155	OFFICE EQUIPMENT	0.00		11010.00		11010.00	
160	ACC DEP - OFFICE EQ	0.00		-1200.00		-1200.00	
165	STORE EQUIPMENT			12366.00		12366.00	
170	ACC DEP - STORE EQ			-1500.00		-1500.00	
200	LIABILITIES		0.00		41554.78		41554.78
210	ACCOUNTS PAYABLE		0.00		21018.13		21018.13
215	EMP INC TAX PAY-FED		0.00		2528.60		2528.60
220	EMP INC TAX PAY-ST		0.00		1149.36		1149.36
225	FICA TAX PAY-FED		0.00		2413.65		2413.65
230	INCOME TAX PAY-FED		0.00		0.00		0.00
235	INCOME TAX PAY-ST		0.00		0.00		0.00
240	SALES TAX PAY		0.00		5019.84		5019.84
245	UNEMPL TAX PAY-FED		0.00		183.88		183.88
250	UNEMPL TAX PAY-ST		0.00		1241.32		1241.32
255	DIVIDENDS PAY		0.00		6000.00		6000.00
260	NOTES PAYABLE		0.00		2000.00		2000.00
265	INTEREST PAYABLE		0.00		0.00		0.00
300	STOCKHOLDERS EQUITY		0.00		128569.45		128569.45
310	COMMON STOCK		0.00		100000.00		100000.00
315	DIVIDENDS		0.00		-6000.00		-6000.00
320	RETAINED EARNINGS		0.00		34569.45		34569.45
399	INCOME SUMMARY		0.00		0.00		0.00
400	REVENUE		0.00		73906.40		73906.40
410	SALES		0.00		71976.84		71976.84
412	INTEREST INCOME		0.00		300.00		300.00
415	SALES RETURNS		0.00		-265.00		-265.00
420	FINANCE CHARGE		0.00		0.00		0.00
425	PURCHASE DISCOUNTS		0.00		253.80		253.80
430	SHIPPING & HANDLING		0.00		1640.76		1640.76
500	EXPENSES	0.00		67740.77		67740.77	
505	PURCHASES	0.00		51650.54		51650.54	
507	PURCHASE RETURNS	0.00		-637.00		-637.00	
510	PURCHASE TAX	0.00		0.00		0.00	
515	SALES DISCOUNTS	0.00		193.38		193.38	
520	COST OF GOODS SOLD	0.00		0.00		0.00	
525	ADVERTISING EXP	0.00		1150.00		1150.00	

UNIT IV -- ANSWER KEY TO JOB SHEET 21 - CONT.

```
Date : 02/28/yy                     Clone Furniture Inc.                         Page no. 2
Time : hr:min AM/PM
                                      TRIAL BALANCE

                                  BEGINNING BALANCE   THIS MONTH          CURRENT BALANCE
Acct #      Account Name           Debits  Credits   Debits    Credits   Debits    Credits
------  ------------------------  ------  -------  --------  --------  --------  ---------

530     Depr Exp-Office Eq          0.00              0.00                0.00
535     Depr Exp - Store Eq         0.00              0.00                0.00
540     Insurance Exp               0.00              0.00                0.00
545     Supplies Exp                0.00              0.00                0.00
550     Utilities Exp               0.00            388.69              388.69
555     Rent Exp                    0.00           1200.00             1200.00
560     Payroll Tax Exp             0.00           1517.15             1517.15
565     Inc Tax Exp - Fed           0.00              0.00                0.00
570     Inc Tax Exp - State         0.00              0.00                0.00
575     Salary Exp                  0.00          11493.63            11493.63
580     Miscellaneous Exp           0.00             32.00               32.00
585     Interest Expense            0.00            125.00              125.00
590     Freight Expense             0.00            627.38              627.38

                                  = = = == = = =  = = = = == = = =  = = = = == = = = =
                                    0.00     0.00 244030.63 244030.63 244030.63  244030.63

   Number of Accounts printed 60
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UNIT IV--ANSWER KEY TO JOB SHEET 22

Criteria to be determined by instructor

UNIT IV – ANSWER KEY TO JOB SHEET 23

Date : mm/dd/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debits	Credits	Posted?
AE 0001	02/28/yy	545	SUPPLIES EXPENSE	Feb. Supplies Used	637.45		NO
		130	SUPPLIES	Feb. Supplies Used		637.45	NO
				TOTAL TRANSACTION :	637.45	637.45	
AE 0002	02/28/yy	540	INSURANCE EXPENSE	Adjusting Entries	600.00		NO
		135	PREPAID INSURANCE	Adjusting Entries		600.00	NO
				TOTAL TRANSACTION :	600.00	600.00	
AE 0003	02/28/yy	530	DEPR. EXP. OFF. EQUIP	Adjusting Entries	1200.00		NO
		160	ACC. DEP.- OFF. EQUIP	Adjusting Entries		1200.00	NO
				TOTAL TRANSACTION :	1200.00	1200.00	
AE 0004	02/28/yy	535	DEPR EXP-STORE EQUIP	Adjusting Entries	1500.00		NO
		170	ACC. DEP-STORE EQUIP	Adjusting Entries		1500.00	NO
				TOTAL TRANSACTION :	1500.00	1500.00	
AE 0005	02/28/yy	125	MERCHANDISE INV.	Adjusting Entries	51650.54		NO
		505	PURCHASES	Adjusting Entries		51650.54	NO
				TOTAL TRANSACTION :	51650.54	51650.54	
AE 0006	02/28/yy	520	COST OF GOODS SOLD	Adjusting Entries	50602.12		NO
		125	MERCHANDISE INV.	Adjusting Entries		50602.12	NO
				TOTAL TRANSACTION :	50602.12	50602.12	
AE 0007	02/28/yy	585	INTEREST EXPENSE	Accrued Int. Expense	25.00		NO
		265	INTEREST PAYABLE	Accrued Int. Expense		25.00	NO
				TOTAL TRANSACTION :	25.00	25.00	
				TOTAL TRANSACTION :	106215.11	106215.11	

# OF ENTRIES PRINTED : 14

UNIT IV -- ANSWER KEY TO JOB SHEET 24

Amount posted from adjusting entries.

Total posted to G/L

Total Debits :	106215.11
Total Credits:	106215.11

UNIT IV -- ANSWER KEY TO JOB SHEET 25

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

BALANCE SHEET

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
100	ASSETS					173400.83
101	CURRENT ASSETS				155424.83	
105	CASH IN BANK			44578.52		
110	PETTY CASH			314.00		
120	ACCOUNTS REC.			18249.92		
125	MERCHANDISE INV.			89774.42		
130	SUPPLIES			1307.97		
135	PREPAID INSURANCE			1200.00		
150	PLANT ASSETS				17976.00	
155	OFFICE EQUIPMENT			11010.00		
160	ACC DEP - OFFICE EQ			-2400.00		
165	STORE EQUIPMENT			12366.00		
170	ACC DEP - STORE EQ			-3000.00		
						=====
	TOTAL ASSETS					173400.83

UNIT IV -- ANSWER KEY TO JOB SHEET 25

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 2

BALANCE SHEET

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
200	LIABILITIES					41579.78
210	ACCOUNTS PAYABLE				21018.13	
215	EMP INC TAX PAY-FED				2528.60	
220	EMP INC TAX PAY-ST				1149.36	
225	FICA TAX PAY-FED				2413.65	
240	SALES TAX PAY				5019.84	
245	UNEMPL TAX PAY-FED				183.88	
250	UNEMPL TAX PAY-ST.				1241.32	
255	DIVIDENDS PAY				6000.00	
260	NOTES PAYABLE				2000.00	
265	INTEREST PAYABLE				25.00	
						=========
	TOTAL LIABILITIES					41579.78
300	STOCKHOLDERS EQUITY					128569.45
310	COMMON STOCK				100000.00	
315	DIVIDENDS				-6000.00	
320	RETAINED EARNINGS				34569.45	
	CURRENT EARNINGS					3251.60
	TOTAL EQUITY					131821.05
						=========
	TOTAL LIABILITIES PLUS EQUITY					1734008.83

UNIT IV -- ANSWER KEY TO JOB SHEET 25

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 3

INCOME STATEMENT

Acct #	Account Name	Level 5	Level 4	Level 3	Level 2	Level 1
400	REVENUE					73906.40
410	SALES				71976.84	
412	INTEREST INCOME				300.00	
415	SALES RETURNS				-265.00	
425	PURCHASE DISCOUNTS				253.80	
430	SHIPPING & HANDLING				1640.76	
						========
	TOTAL REVENUE					73906.40
500	EXPENSES					70654.80
507	PURCHASE RETURNS				-637.00	
515	SALES DISCOUNTS				193.38	
520	COST OF GOODS SOLD				50602.12	
525	ADVERTISING EXP.				1150.00	
530	DEP. EXP - OFFICE EQ				1200.00	
535	DEP. EXP - STORE EQ				1500.00	
540	INSURANCE EXP				600.00	
545	SUPPLIES EXP				637.45	
550	UTILITIES EXP				388.69	
555	RENT EXP				1200.00	
560	PAYROLL TAX EXP				1517.15	
575	SALARY EXP				11493.63	
580	MISCELLANEOUS EXP				32.00	
585	INTEREST EXPENSE				150.00	
590	FREIGHT EXPENSE				627.38	
	NET INCOME					========
						3251.60

UNIT IV -- ANSWER KEY TO JOB SHEET 26

Criteria to be determined by instructor

UNIT IV -- ANSWER KEY TO JOB SHEET 27

Date : 02/28/yy
Time : hr:min AM/PM

Clone Furniture Inc.

Page no. 1

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debits	Credits	Posted?
CE 0001	02/28/yy	410	SALES	Feb.-Closing	71976.84		NO
		399	INCOME SUMMARY	Feb.-Closing		71976.84	NO
				TOTAL TRANSACTION :	71976.84	71976.84	
CE 0002	02/28/yy	412	INTEREST INCOME	Feb.-Closing	300.00		NO
		399	INCOME SUMMARY	Feb.-Closing		300.00	NO
				TOTAL TRANSACTION :	300.00	300.00	
CE 0003	02/28/yy	399	INCOME SUMMARY	Feb.-Closing	265.00		NO
		415	SALES RETURNS	Feb.-Closing		265.00	NO
				TOTAL TRANSACTION :	265.00	265.00	
CE 0004	02/28/yy	425	PURCHASE DISCOUNTS	Feb.-Closing	253.80		NO
		399	INCOME SUMMARY	Feb.-Closing		253.80	NO
				TOTAL TRANSACTION :	253.80	253.80	
CE 0005	02/28/yy	430	SHIPPING & HANDLING	Feb.-Closing	1640.76		NO
		399	INCOME SUMMARY	Feb.-Closing		1640.76	NO
				TOTAL TRANSACTION :	1640.76	1640.76	
CE 0006	02/28/yy	507	PURCHASE RETURNS	Feb.-Closing	637.00		NO
		399	INCOME SUMMARY	Feb.-Closing		637.00	NO
				TOTAL TRANSACTION :	637.00	637.00	

UNIT IV -- ANSWER KEY TO JOB SHEET 27 - CONT.

Date : 02/28/yy Clone Furniture Inc. Page no. 2
Time : hr:min AM/PM

GENERAL LEDGER JOURNAL REPORT

Journal Trans.#	Date	Acct.#	Account Name	Description	Debit	Credit	Posted?
CE 0007	02/28/yy	399	INCOME SUMMARY	Feb.-Closing	71291.80		NO
		515	SALES DISCOUNTS	Feb.-Closing		193.38	NO
		520	COST OF GOODS SOLD	Feb.-Closing		50602.12	NO
		525	ADVERTISING EXP.	Feb.-Closing		1150.00	NO
		530	DEPR EXP - OFFICE EQ	Feb.-Closing		1200.00	NO
		535	DEPR EXP - STORE EQ	Feb.-Closing		1500.00	NO
		540	INSURANCE EXP	Feb.-Closing		600.00	NO
		545	SUPPLIES EXP	Feb.-Closing		637.45	NO
		550	UTILITIES EXP	Feb.-Closing		388.69	NO
		555	RENT EXP	Feb.-Closing		1200.00	NO
		560	PAYROLL TAX EXP	Feb.-Closing		1517.15	NO
		575	SALARY EXP	Feb.-Closing		11493.63	NO
		580	MISCELLANEOUS EXP	Feb.-Closing		32.00	NO
		585	INTEREST EXPENSE	Feb.-Closing		150.00	NO
		590	FREIGHT EXPENSE	Feb.-Closing		627.38	NO
				TOTAL TRANSACTION :	71291.80	71291.80	
CE 0008	02/28/yy	320	RETAINED EARNINGS	Close Dividends	6000.00		NO
		315	DIVIDENDS	Close Dividends		6000.00	NO
				TOTAL TRANSACTION :	6000.00	6000.00	
CE 0009	02/28/yy	399	INCOME SUMMARY	Feb. Closing	3251.60		NO
		320	RETAINED EARNINGS	Feb. Closing		3251.60	NO
				TOTAL TRANSACTION :	3251.60	3251.60	
				TOTAL TRANSACTION :	155616.80	155616.80	

# OF ENTRIES PRINTED: 31

UNIT IV -- ANSWER KEY TO JOB SHEET 28

Amount posted from closing entries.

Total posted to G/L
  Total Debits : 155616.80
  Total Credits: 155616.80

UNIT IV -- ANSWER KEY TO JOB SHEET 29

Date : mm/dd/yy Clone Furniture Inc. Page no. 1
Time : hr:min AM/PM

TRIAL BALANCE

Acct #	Account Name	BEGINNING BALANCE Debits	BEGINNING BALANCE Credits	THIS MONTH Debits	THIS MONTH Credits	CURRENT BALANCE Debits	CURRENT BALANCE Credits
100	ASSETS	0.00		173400.83		173400.83	
101	CURRENT ASSETS	0.00		155424.83		155424.83	
105	CASH IN BANK	0.00		44578.52		44578.52	
110	PETTY CASH	0.00		314.00		314.00	
120	ACCOUNTS RECEIVABLE	0.00		18249.92		18249.92	
125	MERCHANDISE INV.	0.00		89774.42		89774.42	
130	SUPPLIES	0.00		1307.97		1307.97	
135	PREPAID INSURANCE	0.00		1200.00		1200.00	
150	PLANT ASSETS	0.00		17976.00		17976.00	
155	OFFICE EQUIPMENT	0.00		11010.00		11010.00	
160	ACC DEP - OFFICE EQ	0.00		-2400.00		-2400.00	
165	STORE EQUIPMENT	0.00		12366.00		12366.00	
170	ACC DEP - STORE EQ	0.00		-3000.00		-3000.00	
200	LIABILITIES		0.00		41579.78		41579.78
210	ACCOUNTS PAYABLE		0.00		21018.13		21018.13
215	EMP INC TAX PAY-FED		0.00		2528.60		2528.60
220	EMP INC TAX PAY-ST		0.00		1149.36		1149.36
225	FICA TAX PAY-FED		0.00		2413.65		2413.65
240	SALES TAX PAY		0.00		5019.84		5019.84
245	UNEMP TAX PAY-FED		0.00		183.88		183.88
250	UNEMPL TAX PAY-ST		0.00		1241.32		1241.32
255	DIVIDENS PAY		0.00		6000.00		6000.00
260	NOTES PAYABLE		0.00		2000.00		2000.00
265	INTEREST PAYABLE		0.00		25.00		25.00
300	STOCKHOLDERS EQUITY		0.00		131829.13		131829.13
310	COMMON STOCK		0.00		100000.00		100000.00
320	RETAINED EARNINGS		0.00		31821.05		31821.05
		0.00	0.00	173400.83	173400.83	173400.83	173400.83

NUMBER OF ACCOUNTS PRINTED 27

UNIT IV

AUTOMATED ACCOUNTING FOR A CORPORATION

UNIT TEST

Match the fifteen accounting terms listed below (a.-de.) with their correct definitions by marking the appropriate letter or combination of letters.

___ 1. A state-chartered business which is owned by stockholders

___ 2. Earnings or profits issued to stockholders

___ 3. Taxes imposed by the federal government on employers based on each employee for the purpose of making cash payments to unemployed workers.

___ 4. An amount paid to all employees for a specific period of time

___ 5. Corporate income which is not distributed to stockholders

___ 6. A charge by most states and some cities for merchandise sold

___ 7. An account receivable which cannot be collected because the customer is unwilling or unable to pay off the account

___ 8. An expense which is incurred during one account period, but not paid for until the next accounting period

___ 9. A discount taken for early payment when buying merchandise

___ 10. The process of cancelling a customer's account balance because the customer is unwilling or unable to pay off the balance due

___ 11. A unit of ownership in a corporation

___ 12. A written promise to pay a creditor a specific amount of money in the future--usually within one year

___ 13. Taxes withheld from employees' salaries as required by federal law

___ 14. Shared earnings given to stockholders declared by the corporate board of directors

___ 15. Assets which are bought to be used in the operation of a business, not for resale; examples include office equipment, store equipment, trucks, etc.

a. Retained earnings

b. Uncollectible account

c. Share of stock

d. Dividends

e. Plant assets

ab. Accrued expense

ac. FUTA

ad. Purchase discount

ae. Declared dividends

bc. Writing off an account

bd. Notes payable

be. Corporation

cd. Sales tax

ce. Payroll taxes

de. Payroll

Match the thirteen accounting terms listed below (a.-cd.) with their correct definitions by marking the appropriate letter or combination of letters.

___ 16. A written promise a business accepts from a customer to pay a specific amount of money in the future, usually within one year

___ 17. A revenue earned during one accounting period, but not received until the next accounting period

___ 18. When selling merchandise, a discount given to the buyer for early payment

___ 19. A deduction from an employee's salary for each person supported by a taxpayer

___ 20. Owners of a corporation

___ 21. When the seller allows the buyer to return merchandise for cash or credit

___ 22. A federal tax paid by most employers and employees for use in paying old-age, survivors, disability, and health insurance benefits; sometimes referred to as social security tax

___ 23. A list of customer names and amounts owed by all customers

___ 24. When the buyer returns merchandise for cash or credit

___ 25. A list of creditor names and amounts owed to all creditors

___ 26. Assets which are used during one accounting period

___ 27. An amount paid for use of money; most lending institutions charge their customers a percentage rate for borrowing money

___ 28. A tax required by most states in which the employer pays the tax until the employee's earnings reach a given level

a. Purchase returns

b. Sales discount

c. Current assets

d. Interest

e. Sales returns

ab. Notes receivable

ac. Schedule of accounts receivable

ad. FICA

ae. Accrued revenue

bc. Schedule of accounts payable

bd. Withholding allowance

be. Stockholder

cd. State unemployment tax

In the spaces provided below, write the five advantages of a corporation.

29.

30.

31.

32.

33.

In the spaces provided below, write the three disadvantages of a corporation.

34.

35.

36.

UNIT IV

AUTOMATED ACCOUNTING FOR A CORPORATION

UNIT TEST

1. be
2. d
3. ac
4. de
5. a
6. cd
7. b
8. ab
9. ad
10. bc
11. c
12. bd
13. ce
14. ae
15. e
16. ab
17. ae
18. b
19. bd
20. be
21. e
22. ad
23. ac
24. a
25. bc
26. c
27. d
28. cd
29. Continuous life
30. Limited liability
31. Expanded resources
32. Skilled management
33. Transferability of ownership
34. Double taxation
35. Costly to organize
36. Regulations and restrictions